

# The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No 4704

號六初月二年一十三緒光

SATURDAY, MARCH 11, 1905.

六拜禮

號一十月三英曆

\$30 PER ANNUM.  
SINGLE COPY, 10 CENTS.

## Banks.

### THE YOKOHAMA SPECIE BANK, LIMITED.

ESTABLISHED 1880.  
CAPITAL SUBSCRIBED ..... Yen 24,000,000  
CAPITAL PAID-UP ..... " 18,000,000  
CAPITAL UNCALLED ..... " 6,000,000  
RESERVE FUND ..... " 9,510,000

Head Office—YOKOHAMA.

Branches and Agencies.

TOKIO. LONDON.  
NAGASAKI. NEW YORK.  
LYONS. HONOLULU.  
SAN FRANCISCO. SHANGHAI.  
BOMBAY. NEWCHANG.  
TIENTSIN. LIAOYANG.  
PEKING. DALNY.  
KOBE.

LONDON BANKERS:  
THE LONDON JOINT STOCK BANK, LD.  
PARIS BANK, LD.  
THE UNION OF LONDON AND  
SMITHS BANK, LD.

HONGKONG BRANCH—INTEREST ALLOWED.  
On Current Account at the rate of 2 per cent.  
per Annum on the Daily Balance.  
On fixed deposits for 12 months at 5 per cent.

TAKED TAKAMICHI,

Manager.

Hongkong, 17th January, 1905. [20]

### HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL.....\$10,000,000  
RESERVE FUND.....  
Sterling Reserve.....\$10,000,000  
Silver Reserve.....\$8,000,000  
RESERVE LIABILITY OF PROPRIETORS.....\$10,000,000

COURT OF DIRECTORS:

H. E. TOMKINS, Esq., Chairman.  
H. A. W. SLADE, Esq., Deputy Chairman.  
E. GUERRE, Esq.  
Hon. W. J. GRESSON.  
A. Haupt, Esq.  
A. J. Raymond, Esq.  
H. Schubert, Esq.

CHIEF MANAGER:

Hongkong—J. R. M. SMITH.

Shanghai—H. M. BEVIS.

LONDON BANKERS—LONDON AND COUNTY  
BANKING COMPANY, LIMITED.  
HONGKONG—INTEREST ALLOWED:  
On Current Account at the rate of 2 per cent.  
per Annum on the daily balance.

ON FIXED DEPOSITS:  
For 3 months, 2 1/2 per cent. per Annum.  
For 6 months, 3 1/2 per cent. per Annum.  
For 12 months, 4 1/2 per cent. per Annum.  
J. R. M. SMITH,  
Chief Manager.  
Hongkong, 18th February, 1905. [22]

### HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted  
by the HONGKONG AND SHANGHAI  
BANKING CORPORATION. Rules may be  
obtained on application.

INTEREST on deposits is allowed at 3 1/2 per  
cent. per annum.  
Depositors may transfer at their option  
balances of \$100 or more to the HONGKONG AND  
SHANGHAI BANK to be placed on FIXED  
DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI  
BANKING CORPORATION,  
J. R. M. SMITH,  
Chief Manager.  
Hongkong, 18th May, 1904. [23]

### THE DEUTSCH ASIATISCHE BANK

AUTHORIZED CAPITAL.....\$10,000,000  
HEAD OFFICE—SHANGHAI.  
BOARD OF DIRECTORS: BERLIN.

BRANCHES: Hankow  
Tientsin  
Canton  
Tientsin (Kiautschou)

LONDON BANKERS:  
Messrs. N. M. ROTHSCHILD & SONS,  
UNION OF LONDON AND SMITHS BANK, LTD.  
DEUTSCHE BANK (BERLIN), LONDON AGENCY  
DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.  
DEPOSITS received on terms which may be  
learned on application. Every description of  
Banking and Exchange business transacted  
H. FIGGE,  
Manager.  
Hongkong, 12th August, 1904. [21]

## Insurance.

### NORTH GERMAN FIRE INSURANCE COMPANY OF HAMBURG.

THE Undersigned AGENTS of the above  
Company are prepared to accept First  
Class FOREIGN AND CHINESE RISKS at  
CURRENT RATES.

SIEMSEN & Co.

Hongkong, 28th May, 1904. [25]

### INTERNATIONAL BANKING CORPORATION.

FISCAL AGENTS OF THE UNITED STATES  
IN CHINA, THE PHILIPPINE ISLANDS AND  
THE REPUBLIC OF PANAMA.

CAPITAL AND SURPLUS  
AUTHORIZED.....Gold \$10,000,000  
CAPITAL PAID-UP.....Gold \$3,947,200  
RESERVE FUND.....Gold \$3,947,200

HEAD OFFICE:

NEW YORK.

LONDON OFFICE:

THREADNEEDLE HOUSE, E.C.

LONDON BANKERS:

NATIONAL PROVINCIAL BANK OF  
ENGLAND, LIMITED,  
UNION OF LONDON AND SMITHS BANK, LTD.  
BRITISH LINEN COMPANY BANK.

BRANCHES AND AGENTS ALL OVER THE  
WORLD.

THE Corporation transacts every Description  
of Banking and Exchange Business,  
receives Money in Current Account and ac-  
cepts Fixed Deposits at Rates which may be  
ascertained on application.  
CHARLES R. SCOTT,  
Manager.

20, Des Vaux Road,  
Hongkong, 18th February, 1905. [21]

### IMPERIAL BANK OF CHINA.

ESTABLISHED BY IMPERIAL DECREE  
OF THE 12TH NOVEMBER, 1896

Shanghai Taels.

SUBSCRIBED CAPITAL.....5,000,000  
PAID-UP CAPITAL.....2,500,000

Head Office—SHANGHAI.

Branches and Agencies.

CANTON. PENANG.  
CHEFOO. SINGAPORE.  
HANKOW. TIENTSIN.  
PEKING.

THE Bank purchases and receives for collec-  
tion Bills of Exchange drawn on the above  
places, and Sells Drafts and Telegraphic Trans-  
fers Payable at its Branches and Agencies.

HONGKONG BRANCH.

Advances made on approved securities.  
Bills discounted.

INTEREST ALLOWED ON DEPOSITS.  
1/2 per Annum Fixed Deposits for 3 months.  
4 1/2 " " " 6 " "  
5 1/2 " " " 12 " "

E. W. RUTTER,  
Manager.  
Hongkong, 6th January, 1905. [19]

### THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.  
HEAD OFFICE—LONDON.

CAPITAL PAID-UP.....£800,000  
RESERVE LIABILITY OF SHARE.  
HOLDERS.....£800,000  
RESERVE FUND.....£800,000

INTEREST ALLOWED ON CURRENT  
ACCOUNT at the Rate of 2 per cent. per  
annum on the Daily Balances.

On Fixed Deposits for 12 months, 4 per cent.  
" " " 6 " " 3 1/2 " "  
" " " 3 " " 3 " "  
T. P. COCHRANE,  
Manager.  
Hongkong, 19th May, 1904. [24]

### THE PHARMACY, DISPENSING AND FAMILY CHEMISTS.

A WELL ASSORTED STOCK

of

DRUGS, PERFUMERY, TOILET AND  
SICK ROOM REQUISITES, &c.,  
always on hand.

A large variety of CHOCOLATES, in Fancy  
Boxes, at reduced prices, owing to favourable  
exchange.

Note Address:

56, QUEEN'S ROAD CENTRAL,

Hongkong.

Hongkong, 23rd January, 1905. [43]

## Mails.

### PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

FOR STEAMERS. TO SAIL ON REMARKS.

KOBE ..... { TIENTSIN ..... 12th March } Freight only.  
C. D. Goldsmith, R.N.R. at Daylight

SHANGHAI ..... { SIMLA ..... About 24th } Freight and  
F. R. Sut. at Daylight March Passage.

LONDON and ANTWERP VIA  
SINGAPORE, PENANG, Ceylon, about 15th } Freight and  
COLOMBO, PORT SAID and E. P. Martin, R.N.R. March Passage.  
MARSEILLES: ..... {

YOKOHAMA VIA SHANGHAI, CEYLON, about 19th } Freight and  
MOJI and KOBE, C. F. Lockstone, R.N.R. March Passage.  
(Passing through the Inland Sea).

For Further Particulars, apply to

L. S. LEWIS, Acting Superintendent.

Hongkong, 10th March, 1905. [2]

## Intimations.

### LANE, CRAWFORD & CO.

—[10]—

### ARDATH TOBACCO CO.'S SPECIALITIES.

CABINET CIGARS	in hermetically sealed tins of 25	Per Tin
QUO VADIS CIGARETTES (Turkish)	50	1.50
ASTORIA (Virginia)	50	1.50
STATE EXPRESS " No. 555 "	50	1.00
ARDATH TOBACCO	1 lb.	1.00

FINEST EGYPTIAN CIGARETTES "Luang," Gold Tipped	50	1.25
" " " " " pkts. of 10	0.25	
" " " " " "Cleopatra" "	50	1.00

LANE, CRAWFORD & Co.

Hongkong, 17th February, 1905. [34]

### POTASH SULPHUR WATER

IN BOTTLES, HALF-BOTTLES AND SPLITS.



Telephone  
No. 76.

For STOMACH troubles and all diseases arising from excess of  
URIC ACID such as Rheumatism and Rheumatic Gout consumers  
are benefited by drinking the water, it being a perfect alkaline cor-  
rective. It mixes well with Wines and Spirits without in any way  
destroying the flavour.

SOLE AGENTS FOR HONGKONG—

CALDBECK, MACGREGOR & CO.

15, QUEEN'S ROAD,  
Hongkong, 2nd March, 1905. [17]

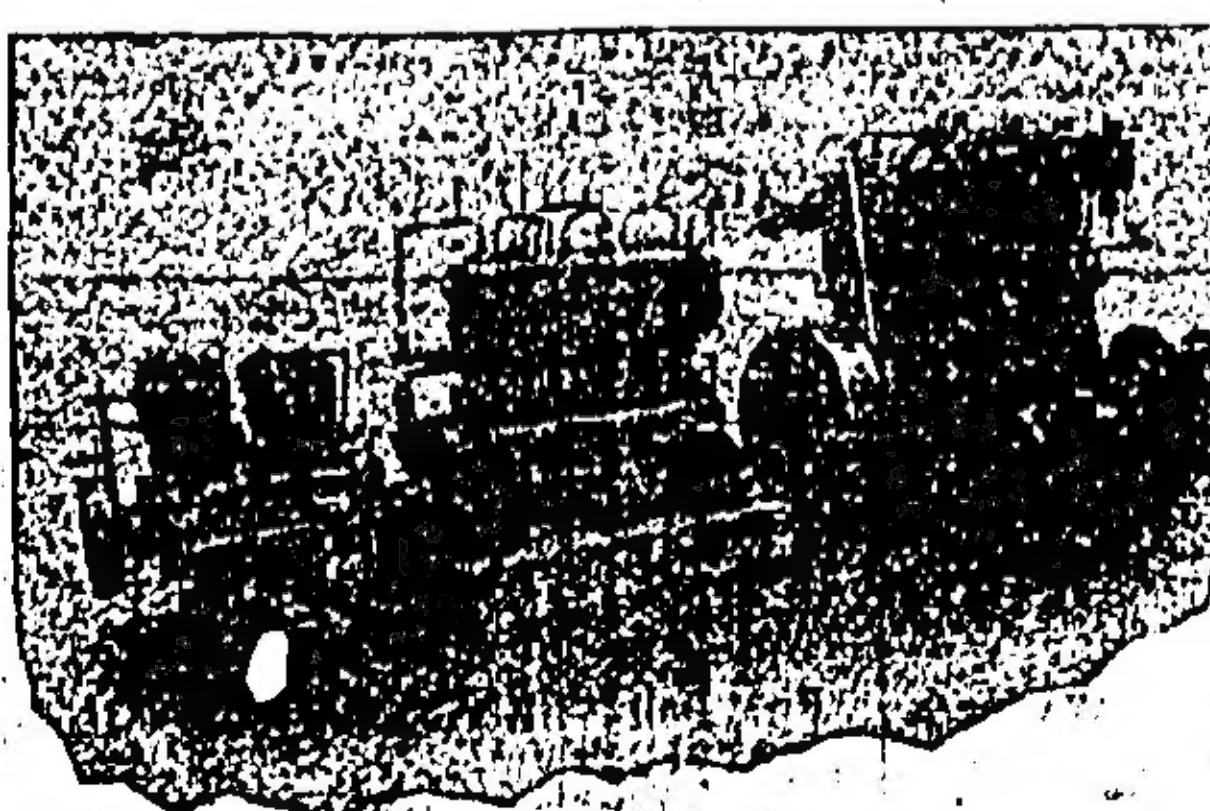
### E. C. WILKS & Co., CONSULTING MARINE & ELECTRICAL ENGINEERS, SURVEYORS, ETC.

SHIPS DESIGNED, CONSTRUCTED AND SUPERVISED.

AGENTS FOR THORNycROFT'S MOTORS AND MOTOR LAUNCHES,  
RACING AND CRUISING.

### OUR MOTORS

For Reliability, Workmanship,  
Durability, Lightness.  
Estimates cheerfully given.



### OUR PROPELLERS

Are fitted to the Principal Racing Launches in Europe.  
Designed and Finished for Highest Efficiency.

Agencies:—GENERAL ELECTRIC CO.,  
W. H. ALLEN & SONS, ENGINEERS, BEDFORD.  
H. W. JOHN'S CANADIAN ASBESTOS GOODS.  
Cable Address: "MARINEWORK," Hongkong.  
Telephone No. 358.  
12, Beaconfield Arcade, Hongkong.  
Hongkong, 1st February, 1905. [201]

## Intimations.

### The great food-value

of Bovril is known and appreciated by those to  
whom strength and endurance are a vital necessity,  
such as business-men, travellers, explorers,  
athletes, military and naval officers, etc. Bovril  
represents sustenance, nourishment and stimulus  
in the most condensed and most convenient form.  
Bovril is the very embodiment of strength.



[75]



### IND COOPE'S STOUT.

A Light Stout of exquisite flavour, specially  
suitable for this climate.

Per Dozen Pints - - - - \$2.35.

H. PRICE & CO.,  
12, QUEEN'S ROAD,  
Sole Agents.

Hongkong, 6th January, 1905. [36]

### JOHN DEWAR & SONS & Co., PERTH

### WHISKY,

Extra Special \$16.00 per case 12/1

White Label \$24.00 " " 12/1

KRUSE & Co.  
SOLE AGENTS.

CONNAUGHT HOUSE,  
Hongkong, 1st July, 1904. [39]

This space is reserved for

### LONG, HING & Co.,

PHOTO GOODS DEALERS,

17, QUEEN'S ROAD.

Hongkong, 18th August, 1904. [45]

### ACHEE & CO.,

ESTABLISHED 1859.

祥利廣

FENDERS, SCUTTERS, FIRE HANDS, WARMING STOVES,  
COOKING RANGES, Etc.

BRASS AND IRON BEDSTEADS, BEDDINGS, BLANKETS, COUNTERPANES,  
SHEETINGS, HOUSEHOLD LINENS, Etc.

17A, Queen's Road, Central. Telephone 256.  
Hongkong, 4th January, 1905. [41]

### HONGKONG HOTEL.

Military Band during dinner on Saturday Nights.

A. F. DAVIES,  
Acting Manager.

Hongkong, 7th February, 1905. [42]

### MACAO AND CANTON HOTELS.

A LITTLE CHANGE.

The round trip from HONGKONG to MACAO, thence  
to CANTON and back to HONGKONG, will be  
found interesting and enjoyable.

W. FARMER, Proprietor.

JAPAN

COALS.

### THE MITSUI BUSSAN KAISHA (MITSUI & Co.)

HEAD OFFICE:—1, SURUGA-CHO, TOKYO.  
LONDON BRANCH:—34, LIME STREET, E.C.  
HONGKONG BRANCH:—PRINCE'S BUILDINGS, ICE HOUSE STREET.

OTHER OFFICES:

New York, San Francisco, Hamburg, Bombay, Singapore, Sonabaya, Manila, Amoy,  
Shanghai, Chefoo, Tientsin, Newchwang, Port Arthur, Seoul, Chemulpo, Yokohama,  
Yokosuka, Nagoya, Osaka, Kobe, Malacca, Kura, Shimoda, Moji, Wakamatsu,  
Karatsu, Nagasaki, Kuchino, Sasebo, Miike, Hakodate, Tsushima, &c.

Telegraphic Address: "MITSUI" (A.B.C. and A.I. Codes).

CONTRACTORS OF COAL to the Imperial Japanese Navy and Armaments and the State  
Railways; Principal Railway Companies and Industrial Works; Home and Foreign Mail and  
Freight Steamers.

SOLE PROPRIETORS of the Famous Miike, Tagawa, Yamano and Ida Coal Mines; and  
SOLE AGENTS for Fujinuma, Hokoku, Hondo, Ichimura, Kanada, Mameda, Mannoura,  
Ogata, Otsuji, Sasahara, Teibakuro, Yoshitani, Yoshio, Yuzakibara and other Coals.  
S. MINAMI, Manager, Hongkong.







## Intimations.

WM. POWELL,  
LIMITED."ALEXANDRA  
BUILDINGS"

Des Vaux Road.

Everything for  
Ladies' and  
Children's wear.NEW  
CHIFFON  
VEILINGS.

## RAIN COATS.

## BELTS.

## LINEN COLLARS.

## CORSETS.

DRESS  
FABRICS.NEW  
GRANITE TWEEDS.

## NAVY SERGES.

## FANCY VOILES.

FOULARDS,  
ANDA splendid selection  
of  
NEW MUSLINS  
at  
Moderate Prices.GENTLEMEN'S  
DEPARTMENT,  
28, Queen's Road.

## NOW ON SHOW.

SMART SILK  
AND WOOL  
SHIRTSof beautiful quality,  
newest patterns.OPEN KNIT SILK  
SCARVES.LIGHT-WEIGHT  
RAINCOATS.

## INSPECTION INVITED.

Wm. POWELL, Ltd.  
HONGKONG.

Hongkong, 8th March, 1905.

## Intimations.

CHINA SUGAR REFINING COMPANY,  
LIMITED.

## NOTICE.

THE TWENTY-SEVENTH ORDINARY ANNUAL MEETING OF THE SHAREHOLDERS of the Company will be held at the Offices of the General Agents, Pedder's Street, on THURSDAY, the 23rd March, at 12.30 P.M., for the purpose of receiving the Report and Statement of Accounts for the year ending 31st December, 1904.

The TRANSFER BOOKS of the Company will be CLOSED from 10th to 23rd March, both days inclusive.

JARDINE, MATHESON & Co.,  
General Agents.  
Hongkong, 4th March, 1905. [322]

LUZON SUGAR REFINING COMPANY,  
LIMITED.

## NOTICE.

THE TWENTY-THIRD ORDINARY ANNUAL MEETING OF THE SHAREHOLDERS of the Company will be held at the Offices of the General Agents, Pedder's Street, on THURSDAY, the 23rd March, at 12.30 P.M., for the purpose of receiving the Report and Statement of Accounts to 31st December, 1904.

The TRANSFER BOOKS of the Company will be CLOSED from 10th to 23rd March, both days inclusive.

JARDINE, MATHESON & Co.,  
General Agents.  
Hongkong, 4th March, 1905. [321]

HONGKONG FIRE INSURANCE  
COMPANY, LIMITED.

## NOTICE TO SHAREHOLDERS.

THE DIVIDEND of \$34 per Share, for the year ending 31st December 1904, declared at today's Ordinary Annual Meeting, will be payable at the Hongkong and Shanghai Banking Corporation, and Hongkong Shareholders are requested to apply for Dividend Warrants at the Company's Offices, Pedder's Street, after 4 A.M. TO-MORROW.

JARDINE, MATHESON & Co.,  
General Managers.  
Hongkong, 6th March, 1905. [331]

## GOVERNMENT NOTIFICATION.

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held, on MONDAY, the 13th day of March, 1905, at 3 P.M., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of One Lot of CROWN LAND, East of Mount Gough Reservoir in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a CROWN RENT to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

## PARTICULARS OF THE LOT

No. of Lot	LOCALITY	Boundary Measurements	Area in Acres	Annual Rent	Premium
1	Between the Boundary of the Lot and the Boundary of the Lot	100 ft. by 100 ft.	1	100	100
2	Between the Boundary of the Lot and the Boundary of the Lot	100 ft. by 100 ft.	1	100	100
3	Between the Boundary of the Lot and the Boundary of the Lot	100 ft. by 100 ft.	1	100	100
4	Between the Boundary of the Lot and the Boundary of the Lot	100 ft. by 100 ft.	1	100	100
5	Between the Boundary of the Lot and the Boundary of the Lot	100 ft. by 100 ft.	1	100	100
6	Between the Boundary of the Lot and the Boundary of the Lot	100 ft. by 100 ft.	1	100	100
7	Between the Boundary of the Lot and the Boundary of the Lot	100 ft. by 100 ft.	1	100	100
8	Between the Boundary of the Lot and the Boundary of the Lot	100 ft. by 100 ft.	1	100	100
9	Between the Boundary of the Lot and the Boundary of the Lot	100 ft. by 100 ft.	1	100	100
10	Between the Boundary of the Lot and the Boundary of the Lot	100 ft. by 100 ft.	1	100	100

Hongkong, 4th March, 1905. [333]

## GOVERNMENT NOTIFICATION.

INFORMATION has been received from the Military Authorities that GUN PRACTICE will be carried out as under:—

On MONDAY, 13th March:—  
From Pak-sha-wan, towards entrance to Junk Bay, at ranges of 600 to 4,000 yards, commencing at 9.30 A.M., and finishing at 11 A.M.

On WEDNESDAY, 15th March:—  
From Pinewood, in a North-Westerly direction, at ranges of 2,000 to 6,000 yards, commencing at 9.30 A.M., and finishing at 11 A.M.

On FRIDAY, 17th March:—  
From Pinewood, in a North-Westerly direction, at ranges of 2,000 to 6,000 yards, commencing at 9.30 A.M., and finishing at 11 A.M.

If the weather is unfavourable on either of the above dates, Practice will take place on the following day.

All ships, junks and other vessels are to keep clear of the range.

L. BARNES-LAWRENCE, Captain, R.N.,  
Harbour Master, &c.

Harbour Department,  
Hongkong, 8th March, 1905. [342]

## WAR DEPARTMENT CONTRACTS.

TENDERS will be received at the Head Quarters Office, Fletcher Street, until 12 o'clock Noon on THURSDAY, 16th March, 1905, for the undermentioned SUPPLIES and SERVICES, for the period of twelve months from 1st April, 1905:—

1. Hospital Supplies and Medical Comforts.
2. General Supplies and Provisions.
3. Coal, Wood, Oil, Scavenging, and other Barrack Supplies and Services.
4. Wagoning.
5. Transport Services (Supply of mules, junks, coolies, &c.).
6. Forage.

Forms of Tender and any particulars can be obtained on application to this Office either personally or by letter, addressed to the Officer Commanding Army Service Corps between the hours of 10 A.M. and 4 P.M.

The Tenders must be properly filled up, signed and dated, and no Tender will be noticed unless delivered upon the proper form at the Head Quarters Office by 12 o'clock Noon on the above date, in a closed envelope, marked "Tender" on the outside.

The right to reject any or all Tenders is reserved.

Head Quarters Office,  
Hongkong, 7th March, 1905. [338]

TSANG FOO & CO.,  
COAL MERCHANTS AND STEVEDORES.

45, DES VAUX ROAD.

SHIPS Coaled from alongside at the shortest notice, and with all possible despatch.  
Prices Moderate. Telephone No. 329.  
Hongkong, 1st October, 1904. [61]

THE CHINESE ENGINEERING  
AND MINING CO. CASE.

CHANG YEN-MAO V. MORRIS AND OTHERS.  
[Continued from page 5.]

It was a matter of difficulty to raise the money, owing to the state of the country and to other reasons. It was arranged that the matter should be carried out by the Oriental Syndicate, and the various parties interested should take their interest in shares of that syndicate. The whole position in China was an extremely dangerous one, and people knew very little about such enterprises as this. Another difficulty was that the Hongkong and Shanghai Banking Company were at enmity with Chang, and they made it difficult as possible in London to carry out any financial arrangement which would be to his advantage. There was also the heavy indebtedness of the company. No undertaking of this kind had ever been taken up before in China. He always understood that Detring and Chang were fairly and properly entitled to make a profit on this and any other transactions. He had never represented that he was going to do the business for nothing, and his expenses had been about £15,000. He always made a great point that Chang was to have a directorship for life. When Hoover went back to China in November, 1902, he took a letter from witness to Detring telling him that, in order to carry through the business on an international footing, he had turned it over to the Oriental Syndicate, and informing him of the proposed method of finance. The letter also said that a China board was being created, and that Chang had been made director general for life. When he wrote that letter he had seen a draft of the provisions relating to these matters, which were to be inserted in the company's articles. He did not know that they had been incorporated. He only knew it when he became a director. After the matter was settled, he insisted on going on the board as he had a large interest in the company. Under the agreement with the Oriental Syndicate, he was to get 70,000 shares. He had constantly urged on the board that the memorandum of February 19 should be adopted in its entirety. In December, 1902, witness had an interview with Detring, and explained why he had not sent the 50,000 shares at an earlier date. He gave them to Detring as well as a cheque for the dividends on them. He considered neither Detring nor Chang was entitled to the shares until they had carried out the whole of the arrangement made, especially with regard to the loan. Witness said he would trust Detring absolutely, and gave him the shares and interest. That was on the understanding that Detring would carry out his engagements. The transfer was executed at the British Consulate. He took no part in the issue of the debentures; that was done entirely by the Oriental Syndicate. He exchanged his old China Wan Tao Harbour debentures for debentures in the new company with a bonus of shares.

Cross-examined by Mr. Levett: He said that at the time of the exchange he had £25,000 in debentures out of the £100,000 which he originally held, having previously parted with £75,000 at cost price. On the £25,000 he had paid up 25 per cent. in cash. In exchange for his old debentures which bore interest at 12 per cent., he got £25,000 in 6 per cent. debentures of the new company with a bonus of 85 per cent. in fully-paid shares, so that he now held £25,000 debentures and 20,000 shares which were worth over £1. His capital was therefore doubled, and dividends on the shares had been paid at the rate of 7½, 5, and 7½ per cent. for the last three years. He thought the old shareholders were now in a better position than before. He knew that by the agreement the new company had to pay £25,000 to the old company. The company was to advance to him the sum of £1,000,000 in fully-paid shares, and he considered it was a very advantageous transaction. A good specimen of Western methods!—Yes. If they had paid the £25,000 in shares, the property belonged to them. Yes.

What more did they get under this contract of £1,000,000?—They received £500,000 in cash, at a very low rate of interest for a concern of this kind.

Can you find anything in this contract which made anybody obliged to lend them a single penny?—I do not know there is anything of the sort.

You may be called the originator of the whole scheme?—I should say Detring was.

Did you make a speech as director, in September, 1904, in which you said: "As originator of this great enterprise, I am gratified to see the success of the company"?—I was the originator in London; but the great originator was Mr. Detring.

Can you point to any minute of any agreement which bound anyone to lend the company a penny?—I do not know that I can.

How, under this contract, did the company get £500,000?—By the Oriental Syndicate arranging to pay away some 45,000 shares to parties who subscribed the debenture money.

You mean the Oriental Syndicate took the difference between the £1,000,000 and the £500,000 shares, and spent £25,000 of that in getting people to lend the company £500,000?—That was it.

You were a director at the time of the first general meeting?—Yes.

Do you agree with the statement of Mr. Turner that this debenture issue was placed without any cost to the company?—I should think that is hardly a correct statement.

The witness was still under cross-examination when the case was adjourned until 7th ult. [To be continued.]

COMMERCIAL.  
YARN MARKET.

In their report, dated 10th instant, Messrs. Cawston, Pallas and Co. write:—Our last was dated the 24th ultimo per a. Chuan, since when nothing of interest has occurred in our market. In consequence of a steadily declining exchange, holders generally have shown little or no disposition to sell, but high prices have greatly checked consumption in the country and as a consequence business has been considerably checked. Large arrivals have taken place during the interval and sales to a very small extent by some holders have been reported at a decline of fifty cents to a dollar per bale. At the moment, however, dealers have again retired from the market, and are not buying, and the market may be said to be quiet, but steady. No. 6, nothing doing. No. 8, small sales at or about previous rates. No. 10, 12, and 12½, show a great diminution in the demand and a decline in price. No. 16, in insignificant request. No. 20, have been rather largely dealt in; favourite tickets fetching in some instances a slight advance, whilst other tickets show a decline of fully one dollar per bale. Sales during the past fortnight comprised of about 50 bales of No. 8; 750 bales of No. 10; 210 bales of No. 12; 100 bales of No. 16; and 1,615 bales of No. 20; 18 all about 2,750 bales. Arrivals per steamers *Malta, Namang, Tientsin, Lightning* and *Tientsin* of about 2,611 bales. Shipments to Shanghai and Northern Ports about 5,000 bales. The unsold stock is estimated at about 44,000 bales.

Local and Japanese Yarn—No business is reported in these threads.

Exchange:—We quote to-day on India at  
Rs. 140½ per cent. London at 12.10½.—S.

## THE FORTNIGHTLY REPORT.

Indian Yarn.—Since the issue of our last report on the 24th ult. our yarn market has remained in the same depressed and dull condition, and in consequence of a declining exchange holders remained firm. But the high prices have greatly checked consumption in the country, and as the dealers retired from the market, and in consequence of heavy arrivals during the fortnight some holders were anxious to realize, and have sold a few bales at a decline of 8½ to 9 per cent. The market closes quiet but steady. Sales are reported of about 2,650 bales. Shipments to Shanghai and Coastal ports amount to about 7,000 bales. Unsold stock is estimated at about 45,000 bales. Arrivals 21,000 bales.

Japanese Yarn.—Continues quiet. Local Yarn.—No business is reported.

Raw Cotton.—There has been little movement in Indian descriptions but market generally remains quiet and stock increasing. Sales reported are 300 bales at \$22 to \$23. Stock is estimated of about 6,500 bales.

China kind.—Nothing done in China kinds. Stock is estimated of about 1,000 bales.

Malwa Opium.—Sales are reported of about 20 chests at \$1,090 to \$1,150 per picul; Old, 30 chests at \$1,160 to \$1,190 per picul; Older, 14 chests at \$1,225 per picul. Stock 1,655 chests. Uncleared stock 450 chests.

Patna Opium.—Sales are reported of about 67 chests at \$1,170 to \$1,140 per chest. Stock 300 chests. Uncleared stock 675 chests.

Bengal Opium.—Sales are reported of about 80 chests at \$1,105 to \$1,075 per chest. Stock 1,315 chests. Uncleared stock 320 chests.

Persian Opium.—Sales are reported of about 115 chests at \$88 to \$1,000. Stock is estimated of about 2,225 chests.

Exchange.—We quote to-day on India at Rs. 140½ per cent. on London at 12.10½.

Beans	...	\$ 3 10 S 4
Borax	...	...
Campor (China)	...	120
Campor (Formosa)	...	125
Cassia	...	\$14 to 20
Oil	...	150
Cloves	...	26 to 28
Ivory	...	300 to 650
Kismis	...	14½ to 16
Olibanum	...	6 to 10
Sandalwood	...	27 to 28
Oil	...	300 to 400
Fennel Seed Oil	...	335
Rosa Oil	...	60 to 175
Campor Oil	...	20 to 25

TO-DAY'S EXCHANGE.  
Selling.

London—Bank T.T.	...	10 9/16
Do. demand	...	1 10/16
Do. 4 months' sight	...	1/10 13/16
France—Bank T.T.	...	2 3/16
America—Bank T.T.	...	45
Germany—Bank T.T.	...	192
India T.T.	...	140
Do. demand	...	140
Shanghai—Bank T.T.	...	74
Japan—Bank T.T.	...	924
Java—Bank T.T.	...	113

## Buying.

4 months' sight L/C	...	1/10 13/16
6 months' sight L/C	...	1/11 1/16
30 days' sight San Francisco & New York	...	46
4 months' sight do	...	47
30 days' sight Sydney and Melbourne	...	1/11 3/16
6 months' sight France	...	2 40/16
6 months' sight	...	2 42
6 months' sight Germany	...	197
Bar Silver	...	27 1/2
Bank of England rate	...	3 2

OPIMUM QUOTATIONS.  
To-day's quotations are as follows:—

Malwa New	...	1,100/1,130
" Old	...	1,150/1,180
" Older	...	1,190/1,230
" Oldest	...	1,260/1,330
Patna New	...	1,160
Bengal New	...	1,090
Persian (Paper)	...	870/910

## Auctions.

PUBLIC AUCTION  
OF  
JAPANESE SILK EMBROIDERIES AND  
ART CURIOS.

THE Undersigned has received instructions to Sell by  
PUBLIC AUCTION,  
ON  
MONDAY, the 13th March, 1905,  
AND  
TUESDAY, the 14th March, 1905,  
commencing each day at 3.30 P.M., at the  
CITY HALL,  
Chamber of Commerce Room,  
A MAGNIFICENT COLLECTION OF  
JAPANESE SILK EMBROIDERIES AND  
ART CURIOS,  
Comprising:—  
EMBROIDERED PALACE WALL  
HANGINGS, PRIEST'S ROBES, TEMPLE  
BROCADES, OLD FUSUBA, COURT  
KIMONOS, SILK VELVET PICTURES  
(Landscapes and other designs), &c. &c.  
Very Fine GOLD LACQUER BOXES,  
INROS, OLD ZONSEI LACQUERED  
SCREENS AND TABLES, &c.  
CHOICE SELECTION OF EMBROIDERED  
SCREENS, EIGHT OLD PALACE  
DORS, with choice designs;  
FINELY EXECUTED DAMASCENE  
AND SILVERWARE.  
A quantity of OLD BRONZES, KAKI-  
MONOS.  
A Fine Selection of SATSUMA and other  
PORCELAINS.

ALSO  
2 FINE DIAMOND RINGS and 1 CAR-  
VED GOLD RING.  
TERMS:—As usual.

The above, which is equal to anything that has been offered for sale locally, will be on exhibition from Thursday, the 9th March. Catalogues will be issued.

GEO. P. LAMBERT,  
Auctioneer.

Hongkong, 6th March, 1905. [320]

## PUBLIC AUCTION.

THE Undersigned has received instructions to sell by  
PUBLIC AUCTION,  
ON  
TUESDAY, the 14th March, 1905, at 11 A.M., on the premises, at No. 108, Queen's Road Central,  
THE GOODWILL,  
STOCK-IN-TRADE, FURNITURE,  
&c., &c.,  
OF THE  
TV SING FIRM,  
as a going concern.

TERMS:—As usual.

HUGHES & HOUGH,  
Government Auctioneers,  
Hongkong, 3rd March, 1905. [518]

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TERMS:—As usual.

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TERMS:—As usual.

HUGHES & HOUGH,  
Government Auctioneers,  
Hongkong, 3rd March, 1905. [518]

## FUNDING IN HONOUR.

No doubt you have seen in the papers some announcements as this—concerning some medicine or other:—"If, on trial, you write that this medicine has done you no good we will refund your money." Now, we have never had reason to speak in that way concerning the remedy named in this article. In a trade extending throughout the world, nobody has ever complained that our medicine has failed, or asked for the return of his money. The public never grumbles at honestly and skillfully made bread, or at a medicine which really and actually does what it was made to do. The foundations of

## WAMPOL'S PREPARATION

are laid in sincerity and honour, the knowledge of which on the part of the people explains its popularity and success. There is nothing to disguise or conceal. It was not dreamed out, or discovered by accident; it was studied out, on the solid principles of applied medical science. It is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and the Extracts of Malt and Wild Cherry. This remedy is praised by all who have employed it in any of the diseases it is recommended to relieve and cure, and is effective from the first dose. In Anemia, Scrofula, Nervous and General Debility, Influenza, La Grippe, and Throat and Lung Troubles, it is a specific. It is precisely what it is said to be, and has won the confidence of the public on that basis. You may resort to it with a faith and hope that arise from the history of what it has done for others. Dr. Thos. Hunt Stucky says: "The continued use of it in my practice, convinces me that it is the most palatable, least nauseating, and best preparation now on the market." One bottle proves its intrinsic value. "You cannot be disappointed in it." Sold by chemists throughout the world.

## Intimations.

THE CHINA AND MANILA STEAMSHIP  
COMPANY, LIMITED.

THE TWENTY-SECOND ORDINARY GENERAL MEETING OF SHAREHOLDERS in the above Company, will be held at the Company's Office, 8, George's Building, No. 6, Connaught Road, Victoria, on SATURDAY, the 25th March, 1905, at 11 A.M., for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1904.

The TRANSFER BOOKS of the Company will be CLOSED from WEDNESDAY, the 22nd March, to SATURDAY, the 25th March, both days inclusive.

SHEWAN, TOMES & Co.,  
General Managers.  
Hongkong, 10th March, 1905. [349]

THE TRADE MARKS ORDINANCE,  
1898.APPLICATION FOR REGISTRATION OF  
TRADE MARK.

NOTICE is hereby given that "THE CALORIT, KONSERVENWARMUNG OHNE FEUER G.M.B.H." of No. 3, Chaussee Strasse, Berlin, Germany, have on the 22nd day of July, 1904, applied for the Registration, in Hongkong, in the REGISTER OF TRADE MARKS, of the following Trade Mark:—

"CALORIT"

In the name of THE CALORIT KONSERVENWARMUNG OHNE FEUER G.M.B.H. who claim to be the Proprietors thereof.

The Trade Mark has been used by the applicants in respect of the following goods:—  
Foods, especially Preserved Foods, Canned, and the like in Class 42.

A facsimile of the Trade Mark can be seen at the Office of the Colonial Secretary of Hongkong.

Dated the 11th day of January, 1905.  
DENNIS & BOW



## Intimations.



A. S. WATSON &amp; CO., LIMITED.

ESTABLISHED A.D. 1841.

WINE AND SPIRIT MERCHANTS.

E

BLEND

VERY OLD LIQUEUR

SCOTCH WHISKY.

D

PORT,

VERY FINE OLD VINTAGE MANY YEARS IN BOTTLE.

A CHOICE AFTER-DINNER WINE.

A. S. WATSON &amp; Co., LIMITED,

WINE AND SPIRIT MERCHANTS.

ALEXANDRA BUILDINGS.

Hongkong, 25th February, 1905.

[32]

WINE

AND

SPIRIT MERCHANTS,

HONGKONG,

34, QUEEN'S ROAD CENTRAL,

FIRST FLOOR,

(Wm. POWELL &amp; Co.'s old premises).

HOCKS.

Per case, quarts.

Laubenheimer	...	...	\$14.40
Graacher	...	...	15.00
Niersteiner	...	...	16.00
Hochheimer	...	...	21.00
Liebfraumilk	...	...	24.00
Sparkling Hock	...	...	19.80
Sparkling Hock Nonpareil	...	...	27.00

N.B.—All our Wines and Spirits are bottled at home, thereby ensuring to our Customers all the advantages accruing from bottling done at home under the direct supervision of the Growers and Distillers as compared to bottling done in China by Chinamen at the service of European Firms.

Hongkong, 25th December, 1904.

[33-3]

## NOTICE

All communications intended for publication in "The Hongkong Telegraph" should be addressed to The Editor, 1, Ice House Road, and should be accompanied by the Writer's Name and Address.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution. SUBSCRIPTION RATES (IN ADVANCE). DAILY—\$20 per annum. WEEKLY—\$13 per annum.

The rates per quarter and per annum, proportionally. The daily issue is delivered free when the address is accessible to messenger. On copies sent by post an additional \$1.80 per quarter is charged for postage. The postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copies, Daily, ten cents; Weekly, twenty-five cents.

## The Hongkong Telegraph

HONGKONG, SATURDAY, MARCH 11, 1905.

## "PROGRESSIVE IMPROVEMENT."

It is always interesting and seldom uninteresting to follow the elaborate departmental reports prepared each year by competent officials holding high and responsible positions in the Government service. They contain much that is of permanent value to others than statisticians or compilers of figures, and should be carefully studied by everyone desirous of becoming thoroughly acquainted with the progress of the Colony. Blue books, White books and Government reports are more often than not put on one side as dry and uninteresting reading, whereas anyone who has troubled to study even casually their contents cannot fail to have appreciated the storehouse of knowledge embodied between their unattractive covers. This is especially the case with the annual reports of the Medical Department prepared by Dr. J. M. Atkinson, the Principal Civil Medical Officer, and Dr. Francis Clark, the Medical Officer of Health. These are among the first to hand, and if subsequent ones relating to other branches of the Government service are equally as satisfactory the progress of Hongkong during the past year leaves little to be desired. We gather from the observations of Dr. Clark that, so far as the health of the Colony is concerned there has been a progressive improvement since the reorganization of the Sanitary Department in 1895 as demonstrated by a declining death-rate, which now stands at an average of 21.58 for the five years 1900-04, as against 22.46 for 1895-99, 24.15 for 1890-94 and 29.62 for 1885-89. These averages include deaths from plague; but excluding the high figures which the mortality from this disease add annually to our death rate the average shows a corresponding satisfactory decrease. The figures, however, do not include Naval and Military populations and deaths which, if taken into account, show a death rate for 1904 of 16.94 per thousand as compared with 18.9 per thousand for 1903 and 21.7 per thousand for 1902. Such a state of affairs, ascribable to the great advances made in the Colony during the past decade in sanitary science, must be regarded as eminently satisfactory. The Government has recognised the mistakes of previous administrators. It has driven the jigger-naut car of civilisation through the noisome and filthy alleys which decent citizens at one time dared not enter; it has widened narrow thoroughfares, pulled down insanitary areas, and impressed upon the natives the necessity of the general cleansing of their houses. The Public Health and Buildings Ordinance was a timely measure and the benefits of it are already being felt. Under its provisions adequate light and ventilation is being secured for new houses, and great improvements on the existing type of dwellings are being effected. We further learn from the report of the M. O. H., that a certain amount of land was resumed in respect of scavenging lanes, its total area being 498 square feet, while in connection with the general resumption scheme for the improvement of the sanitary condition of the City, an area of 24,898 square feet was resumed during the twelve months in one of the most overcrowded areas, and the buildings are now being demolished for the purpose of forming a wide street through the block. In addition, an area of 1,950 square feet, on which stands a coolie house for the chair coolies at the Peak, has been resumed for administrative purposes. We cannot, of course, dissociate ourselves from the fact that we are having to pay dearly for the luxury of having the city cleansed, but at whatever cost, Hongkong is acquiring a comparative sweetness and light which undoubtedly conduces to hygienic advantage.

## LOCAL AND GENERAL.

The fleet under Rear Admiral Curzon-Howe has come in from Mirs Bay.

THE Société Française Des Charbonnages Du Tonkin has declared a dividend of £27.50 for 1904.

MR. John Johnstone Jardine Keswick, of Dormant House, Lockertje, Dampfrieshire, left estate valued at £165,754 gross.

IN the cricket match H.K. C. C. v. Ladies' Recreation Club the former made 243 (Lord Hawke, 2). The latter were about to start their innings when our report left the ground.

The total rainfall during 1904 was 80.41 inches as compared with 95.66 inches in the previous twelve months.

LEAVE of absence for six months from the 8th inst., has been granted to Lieut. E. D. C. Wolfe of the Hongkong Volunteer Corps.

THERE are no less than 7,011 registered fishing and trading junks, and 5,237 cargo-boats, lighters, sampans, etc., belonging to the port, and 6,422 registered fishing boats belonging to the New Territory.

THE temperature on the 10th February fell as low as 42°8, while fourteen days later it was up to 73°5. The mean reading of the thermometer for the month was 55°3. Rain fell on twelve days, when 1.100 inches was recorded.

IN an article on the water supply of the Colony it was stated that, at Wanchai, coolies may be seen wasting the water which is being withheld from other sections of the community. We are pleased to be able to state that this is not the case, as further investigations show that the water used by the coolies at this particular bath is obtained from wells and pumped up by the coolies themselves.

THE first dinner of the Chinese Student Union took place on the evening of 4th ult. (Chinese New Year's day) at the Criterion Restaurant, London. The chair was taken by Tsai Yen-fuh, who happens to be in London, whither he came with Chang Yen-mao. The toast of the Chinese Emperor was proposed by C. K. Shen (London University), and that of His Majesty King Edward V.I. by Z. T. K. Woo (Sheffield).

IT was hoped that the electric tramway would do much to lessen the overcrowding in the more central districts of the City, by enabling the workers to live on the outskirts of the City and come in daily to their work, but unfortunately the result has at present been that more workers have crowded into the central districts and use the tramway to go out to their daily work. The population of District No. 5 indicates excessive overcrowding.

THE subject of "Spy's" cartoon in the current *Vanity Fair* is a fine likeness of the Earl of Donoughmore, well-known in Hongkong as Viscount Suidale, concerning whom "Jehu Junior" writes—"One of the surprises in the last Government reconstruction was the appointment to the Under Secretaryship for War of a plump, able, silent young man, 28 years of age, by name Richard Walter John Hely-Hutchinson, Earl of Donoughmore."

IT has been well said that a musical comedy improves with age. "The Gipsies," after being performed several hundred times, is fresher and jollier and funnier than ever. There are some charming scenes, and so many new songs and dances that none should miss attending the theatre to-night when the Dallas-Bandmann Opera Company repeat the comedy for the last time here. Indeed, the play is so bright, so droll, so tuneful, and so beautiful in its scenery and costumes, that it is 'worth seeing again and again.

## OUR RAINFALL.

A MATTER OF SERIOUS MOMENT.

Reporting on the health of the Colony for the year 1904, Dr. F. Clark says:—

In my annual report for 1899 I showed that the average rainfall during the decade ending that year was eleven and a half inches less than the average rainfall during the preceding decade. In 1902 I showed that the average rainfall had fallen more than sixteen and a half inches during the decade ending that year below the rainfall for the previous decade, and we now see that the average deficiency amounts to nearly twenty and a half inches when the past decade is compared with the immediately preceding one. This is a matter of serious moment in connection with the question of the water supply of the Colony, and indicates moreover a progressive change in our climatic conditions generally.

## THE NEW CHINESE LOAN.

The prospectus is issued of the new Chinese Imperial Government Five per cent. Gold Loan of 1905 for £1,000,000, redeemable at par in 20 annual drawings of £50,000, commencing January, 1906. Earlier redemption than 20 years is permitted on six months' notice by the Chinese Government. The Hongkong and Shanghai Banking Corporation, either by itself or associated with others, is authorised by the Chinese Imperial Government to be the agent for the loan, and is prepared, jointly with the Deutsche-Asiatische Bank, to receive subscriptions at 97 per cent. The service of the loan is to be met out of the Peking Octroi duties, and paid into the Hongkong and Shanghai Bank every three months, whilst the loan is especially secured on the *Lekin* tax of Shansi. It is a new feature that the service of the loan is domiciled in Peking. The loan is being offered both in London and Berlin, and is not being underwritten, the Hongkong Bank being sufficiently strong to carry its ball without outside assistance. Judging by the way the loan has been received there would seem to be little doubt about its successful issue.—*L. & C. Express.*

## THE WEATHER.

The following report is from Mr. F. G. Figg, First Assistant of the Hongkong Observatory:—

On the 11th at 11.55 a.m. The barometer has fallen generally, particularly on the E. Coast of China.

A depression in the Yangtze valley appears to be moving Eastward and approaching the neighbourhood of Shanghai. Pressure is highest over the Pacific to the S. of Japan.

Gradients slight in the South, and moderate variable winds may be expected in the Formosa Channel, and light E. winds over the N. part of the China Sea. Forecast:—Moderate to light SE. winds, fair, some fog or mist.

## TANJONG PAGAR DOCK.

## EXPROPRIATION BILL.

The main subject before the Singapore Legislative Council on 3rd inst. was the Tanjong Pagar Expropriation Bill, down for second reading, that is for the Council to express its opinion on the principle of the Bill.

After a couple of first readings, and formal business, the *prima* of the afternoon was introduced, the formal moving of the second reading by the Colonial Secretary seconded by the Colonial Engineer.

MR. W. J. NAPIER.

Mr. Napier said before going to the Bill itself he would like to say a few words of welcome to the hon. member who had just been sworn in. His late father, who he was proud to look upon as a friend, was for many years a most distinguished member of the Council, occupied a unique position in debate and rendered valuable services to the Colony. It was the hope and assurance of every one that he would prove the worthy son of so worthy a father (Hear, hear).

HIS OWN POSITION.

As to his own position, his firm had for several years been retained by the Dock Co. and he would have, if he could have done so, assented to their request to oppose the Bill. But some years ago he formed an opinion as to the future of Tanjong Pagar, and acting as a trustee for the public and not as a mandatory of the Co. he had to

## SUPPORT THE MEASURE.

He believed that public opinion outside those interested in the company was practically unanimous in favour of the Bill. The two grounds for expropriation stated by His Excellency on the first reading of the bill were that "it is very undesirable in the interests of the commerce of the place that the whole of the shipping facilities for the larger steamers should be entirely under the control of the company." And His Excellency went on to say that he did not make or imply any complaint against the management of the Company. It seemed to him to stand to reason that if it were worked with government financing it and with the sole view to the good of the trade of the Port, it would be better than when worked with a view to benefit shareholders. And he would point to port trusts in every part of the world, such as the Clyde, the Mersey and Bombay, as proofs of the splendid results that have been obtained from public undertakings of the kind.

## NO ATTACK ON THE COMPANY.

A good deal had been said on the supposition that some attack had been made on the management of the Company. To his mind the downfall of the Co. was the result of natural law. When the Co. was originally started, Mr. Scott, the then Chairman of the Co., stated:—

Let us not be possessed with an envious desire to monopolise everything, but let us endeavour to be on friendly terms with our neighbours. Let us not think it a personal injury if we see a vessel going to another dock, but let our motto be, "Live and let live."

This spirit was not ultimately carried out, and naturally, for directors of companies are bound to look after the interests of shareholders. Gradually, from not desiring a monopoly, the Co. had built up the monopoly which their first chairman earnestly disclaimed. They took over the Slipway; they took over the Borneo Wharf; they took over the Jardine's Wharf; and entered into a joint pure arrangement with New Harbour Dock Co., followed by amalgamation. It was this monopoly, and the lack of provision which such a monopoly naturally engenders and the powerful interest which the Co. acquired, that has proved its ruin.

## A PROPHET JUSTIFIED.

He would like to read them a few extracts of an article written about 1897 in the "Singapore Free Press" by Mr. John Dill Ross, a gentleman of great experience in the shipping of the port, which showed that the cry for more facilities goes further back than the Boxer troubles. The Tanjong Pagar interest is, as already remarked, a very powerful one. Indeed, it is not considered either right or respectable to say anything about Tanjong Pagar.

Seriously speaking, however, it must be admitted that an able and comprehensive scheme has been very well worked out by the Tanjong Pagar Dock Company, and has met with deserved success. It may be said that until a comparatively short time ago the facilities afforded by Tanjong Pagar were almost all that any reasonable shipowner or merchant could wish.

The position is now altogether altered. The docks, wharves, and organisation are just the same, or nearly so, as when they gave so much satisfaction a few years ago, while the business of the port, and therefore of the Company, has grown enormously and now threatens to become almost unmanageable.

The widespread disturbance to the trade of Singapore, caused by this state of affairs, is difficult to realise. The detention to steamers throws a great strain on the wharf system itself, whilst the unfortunate agents find that it now takes more time and effort to despatch one steamer than two or three in the olden days. To amateurs of big dividends who may say that all is for the best, some reference may be hinted to the ancient fable which demonstrates that the goose which lays the golden eggs is not necessarily a long lived bird.

This last remark seems to have been prophetic, but it fell upon deaf ears.

It was also clear from Mr. Stringer's speech, in answer to what Mr. John Anderson had said, that with the Boxer rising great complaints had been made, and the words of the consulting engineer are "the existing facilities are taxed to the utmost and are entirely inadequate to meet the increasing demands." He was, however, anxious to give due credit for what had been done, because he knew that much had been done. Mr. John Anderson in his latter of 20th Sept. 1901 also speaks of the needs. Since that time there had been a great increase of warehouse and wharf accommodation. The main wharf, though not straightened, has been put into the best condition

tion he (Mr. Napier) had seen it; and a system of railways aided rapid and economical transfer and handling of cargo.

## CERTAIN BROAD FEATURES.

But in spite of these works there were certain broad features he would like to state for the information of the Council. He had made inquiries and it seemed to him the port had lost the valuable trade which came here for bunkering only. Owing to the lack of facilities they had deserted the port. A second point was that Chinese ships avoided the docks as much as they could. A third was that ships loading for home are using the wharves less and less, so that the wharf charges are falling more and more on imports and on coal. Those were matters which the new board would have to consider very carefully.

To his mind the reason for expropriation was very clearly summed up in para 20 of the Secretary of State's despatch, in which he said:—

There will no longer be the possibility that the private interests of the shareholders may conflict with the welfare of the port, and there is the certainty that its very important business will henceforth be conducted in the best interests of the Peninsula. Moreover, while I am far from wishing to make any imputations on those responsible for this enterprise, it cannot be denied that the power and influence of the Company in the general affairs of the Colony are already sufficiently great, and that they are likely to be largely increased in the near future. It is not difficult to imagine circumstances in which that power might be a cause of considerable embarrassment to the Government, and the expropriation, on grounds of high policy, of a Company occupying such an exceptional position and dominating such great public interests in no need of justification.

It had been said that the Colonial Office was mistaken in thinking that the Co. were not fully prepared with financial assistance to launch their large scheme. For such a mistake to have been made it was clear that the alternative (30 years) scheme must have been put prominently in the foreground. But apart from that if they were prepared to finance the scheme, he thought the Government were right in refusing to allow other than themselves to finance the scheme, as noted in para 4 of the despatch. It was not advisable that the company should be allowed to increase. They had heard a good deal about the Government

## SEEKING TO REAP WHERE IT HAD NOT SOWN.

and playing the game of unlimited grab. Of course the Co. must be paid its full due and if the bill did not that it must be amended. It was drawn up on the lines of the London Companies Water Act, which does not give any percentage for compulsory acquisition. The argument is that the local law does give 15% for compulsory acquisition, and that it was not right that the Government should take at any rate the land without giving this 15%. He admitted the question was a very grave one, not to be thrust aside without serious consideration, but he was there as the guardian of the public purse—personally he held very few shares. The Co.'s claim must be closely scanned as he understood it would be said that the local circumstances differed from those in England: there was no statute law giving 15% for compulsory acquisition, whereas here there was. If any book on compensation were consulted, such as that by Cripps, K. C., it would be seen that it was customary to give a percentage, he put it at 10%. If that were so and it was right to take away a customary compensation was it wrong to take away a statutory right? That was a matter for consideration and he would not like to prejudice it in any way.

Before touching on the second part of the bill he would remark that he would have liked to see the bill separated into two parts, for two reasons. The first theoretical, because as soon as the expropriation has taken place, the clauses relating to it would cease to be operative and would only cumber the statute book. The second reason was practical, because it was a very important part and attention was rather diverted from the question of how the docks were to be carried on after they had been taken over. The Council might very well ask for some information as to what stage the negotiations for the harbour scheme are at present, and supposing the reclamation is carried out and the wharf made, would they come under the Tanjong Pagar Board? Should there be one authority to manage that and one Tanjong Pagar? Another question also suggested itself, whether the Port Trust was to be charged with the whole expense of the reclamation and making the moles. With regard to the

## 5 PER CENT.

he could not but agree with Mr. Warrack that it was too high. What we want is to have efficiency and cheapness, in fact to make the port the most attractive in these seas. He would like to see the 5 per cent reduced, leaving but a very small margin for sinking fund.

## THE PORT TRUST.

The last but very important point was the composition of the Port Trust. Everyone was unanimous that it should be a commercial body, run on commercial lines and he fully recognised the sound business capacity which had characterised the conduct of the present directors. He would point out that whereas as directors of the Co. they had to look to two things (1) dividends to shareholders and (2) cheapness of charges and efficiency, as members of the Port Trust they would practically have the latter alone in view. While recognising their services he could not forget what Mr. John Anderson had said about a radical change being needed; nor that he had repeatedly drawn attention to the small amount of port passing through the hands of firms representing the London Committee—a tea-cupful to a gallon. If it were anything like that—he did not pretend to say whether it was so or not—it was right that the remainder of the trade should be unrepresented on the Board? Everyone would agree that

THE BOARD MUST BE REPRESENTATIVE of all branches of the trade of the Settlement. A Chinese merchant would be a valuable addition to the Board, to explain how to attract back a valuable branch of business that now avoids the Dock. In conclusion he would ask them to remember that "there is a tide in the affairs of men, &c." Let them take that tide and he was sure that the verdict of posterity would be that they had done well for the wealth and prosperity of the Colony. (Loud applause).—*Singapore Free Press.*

[To be continued.]

## AIDING AND ABETTING STOWAWAYS.

As a result of the case against the seven stowaways who were yesterday sent to nine months' imprisonment for stowing away on board the Australian s.s. *Ching Tai*, the cook and five firemen of the same vessel were charged with aiding and abetting the men to stow away on board the steamer. Mr. H. J. Gedge, of Messrs. Johnson, Stokes and Master, appeared for the prosecution.

The stowaways stated that the defendants aided and abetted them to get on board to stow away, and so avoid paying their passages.—The defendants denied all connection with the matter, but said that they were told by a compadore that if the men could be landed in Australia they would get £30 for each so landed. The fourth said he never received any money at all; it was the fifth who took them on the ship. The fifth said that the compadore told him certain goods were to be stowed on board and if landed they were to get £30. These goods were the stowaways—seven men. No. 6 said he was only a boy, and knew nothing about it.

His Worship said it was a very serious offence and he would convict all the men. The first defendant was sentenced to nine months' hard labour, with \$1,000 fine or in default three months' hard labour; and six hours in the stocks. The second, third, and fourth each nine months' hard labour, a fine of \$1,000 or in default six months' hard labour, and six hours in the stocks; the fifth three months' hard labour, and the sixth three months' hard labour, and six hours in the stocks, the stocks to be in lieu of one day's hard labour.

## THE COMPADORE CHARGED.

The compadore Ah Hing, was then charged with aiding and abetting, and inciting the six previous defendants to aid and abet the seven previously convicted men to stow away. The fifth defendant then repeated his testimony, and added that he borrowed money from the compadore, telling the latter he could deduct the amount from his salary. The compadore said he did not want the money, but instead witness could carry some goods for him to Australia. Those goods were the stowaways, and the compadore handed over the men to him and witness took them on board.

There was no other evidence, and His Worship held that the uncorroborated evidence of an accomplice was not sufficient to convict upon, and for that reason this defendant must be discharged.

## SHIPPING JETSAM.

THE "GLENLOCHY."

In the Admiralty Court before Mr. Justice Gorell Barnes, sitting with two of the Elder Brethren of the Trinity House, an action was tried on 3rd ult., brought by the owners, master, and crew of the German steamship *Melissa* to recover salvage remuneration for services rendered to the Glen Linn *Glenloch*, her cargo and freight, in the Indian Ocean between June 2 and 10, 1904. In the course of a voyage from London to the Straits Settlements, China, and Japan, with a general cargo, her propeller shaft broke in the stern tube, which was also broken. The *Glenloch* then drifted to the eastward, meeting with bad weather, until she was fallen in with by the *Melissa* on the early morning of June 2. Several unsuccessful attempts were made to establish connection on that morning, but shortly after noon a hawser was passed and towage was begun. The hawser, however, parted after about an hour and a half, and the vessels were not again reconnected until 4.40 p.m. At 6 p.m. the hawser parted a second time, and no further efforts to re-establish connection were made on that day. On the following day, after several unsuccessful attempts, during which the boat service was of a difficult character, being rendered more than usually dangerous by reason of the presence of sharks in very large numbers, and the weather being very bad, the vessels were connected and towage was commenced at about noon. The towage then proceeded until 7.30 a.m. on June 10, when the *Glenloch* was brought to a safe anchorage in Aden Roads, having been towed a distance of about 800 miles. The value of the *Melissa* was £47,500, and of her cargo £93,500; together £141,000, there being no freight at risk. The value of the *Glenloch* was £40,500, of her cargo £107,000, and of her freight at risk £68, together £215,000. Mr. Justice Barnes, in giving judgment, said service involved delay to the *Melissa*, and had also caused some expense to her owners. In all the circumstances he should make an award of £7,500.

## SHIPPING AND MAILS.

## MAILS DUE.

Australian (Australian) 13th inst.  
Indian (Sutong) 14th inst.  
German (Prinzess Alice) 14th inst.  
Canadian (Empress of China) 15th inst.  
American (Korea) 16th inst.  
German (Prinz Heinrich) 16th inst.  
Indian (Kumsang) 22nd inst.  
Canadian (Tartar) 29th inst.

The silk ex. C. P. R. Co.'s s.s. *Empress of India* arrived at New York on 10th inst.

The E. & A. Co.'s s.s. *Australian* from Sydney left Manila yesterday for this port, and is due on Monday morning.

The O. S. S. Co. s.s. C. M. S. N. Co.'s s.s. *Senior* left Shanghai yesterday afternoon and may be expected here on 13th inst.

The N. Y. K. s.s. *Bela* (Buckland Line) from London ports, left Singapore on the 10th inst., and is due to arrive here on 18th inst.

The Imperial German Mail s.s. *Prinz Heinrich*, which left Singapore on Friday, the 10th inst., at 10 a.m., and may be expected here on or about Tuesday, the 14th inst.

The C. P. R. Co.'s s.s. *Empress of Japan* arrived at Shanghai at 1 a.m. on Saturday, 11th inst., sailed at 8 p.m. same day, and is due to arrive at Nagasaki on Monday, 13th at 7 a.m.

The C. P. R. Co.'s s.s. *Empress of China* arrived at Nagasaki at 5.30 p.m. on 9th inst., and left again at 6 a.m. on Friday, for Shanghai where she is due to arrive at 2 p.m. on 11th inst.

The Imperial German Mail s.s. *Prinz Heinrich* carrying the German Mails with dates from Berlin of the 14th ult., left Singapore on Friday, at 10 a.m., and may be expected here on 14th inst.



## TELEGRAMS.

## THE WAR.

## MUKDEN OCCUPIED.

## TERRIBLE BATTLE RAGING.

Mr. M. Noma, Consul for Japan, kindly forwards us the following telegrams:—  
Tokio, 10th March, 8.30 p.m.  
Our troops occupied Mukden at 10 a.m. on Friday. Our enveloping movements have for some days past proved successful, and the bloodiest battle is now proceeding at various places near Mukden.

## FUSHUN TAKEN.

Tokio, 10th March, 10 p.m.

Our detachment occupied Fushun on the night of the 9th inst., and is now attacking the enemy posted at the corner of the height north of Fushun.

[Reuters.]

## The Baltic Squadron.

LONDON, 9th March.

The Antananarivo correspondent of the Paris Temps reports that the entire Russian fleet has left Madagascar for Jibuti.

## Fighting near the Tombs.

A Russian telegram from Mukden, dated the 8th inst., reports that at ten in the morning there was heavy cannonading to the north-west of the city, shaking the houses of Mukden. An engagement was proceeding at the Imperial tombs.

Later.

## ENORMOUS LOSSES.

The consummate strategy of the Japanese as exemplified at Mukden is universally acknowledged.

The Russian losses in the first ten days of the battle are officially given at nearly 33,000 men, including 830 officers.

## WORK OF THE FIRE BRIGADE.

IN 1904.

According to the report of the Superintendent of the Fire Brigade for 1904, there were 57 fires and 63 incipient fires during the year, as against 49 and 55 in 1903. The Brigade turned out 63 times during the year.

The estimated damage caused by fires was \$761,736.00 and by incipient fires \$743.00.

There was an intermittent supply of water in the mains from 1st January to 3rd July, during which period sea water was used as much as possible in order to save the fresh water.

One serious fire occurred during the period of intermittent water supply, on 25th February, at No. 444 Des Vaux Road West, where six houses were wholly or partly destroyed, and the total damage was estimated at \$52,000, part of which was covered by insurance.

Five fires occurred in the Harbour during the year.

Two cases of attempted arson were discovered, one at No. 45 Gough Street on the morning of the 20th March. Two men were prosecuted for arson, they were convicted at the Criminal Sessions of the Supreme Court and sentenced to seven years' imprisonment with hard labour. The other was at No. 123 Wellington Street on 8th September when an employee of the restaurant on the 2nd floor set fire in some furniture. He was convicted at the Criminal Sessions and sentenced to 12 months' imprisonment with hard labour.

Two large fires took place at the Kowloon godowns, one on the 10th April in godown No. 22 of the Hongkong and Kowloon Wharf and Godown Company, and involving godowns Nos. 21 and 23. The damage was estimated at \$100,000, which was covered by insurance. The second fire took place on 9th April at 12.05 a.m. in godown No. 9 in which a large quantity of hazardous goods were stored. The damage, which was covered by insurance, was estimated at \$87,000.

The conduct of the brigade, adds Mr. Bodeley, has been good.

## STATE OF FIRE ENGINES.

Mr. D. Macdonald, engineer, reports on the state of the Government fire engines, and regarding steamer No. 1, the floating fire engine, says it has been seven years in service and was docked and thoroughly overhauled in August, 1904, by the Hongkong and Whampoa Dock Company. The hull, machinery and boiler are all in good working order.

The No. 2 steamer has been 26 years in service (boiler 7 years old). It has been regularly used and tested at drill for drivers and fires, was overhauled at regular intervals during the year, and is now in good working order.

No. 3 has been 22 years in service, was regularly used and tested at monthly drill for drivers. Boiler was retubed in May last, machinery thoroughly overhauled, and is now in good working order.

No. 4 has been 23 years in service, regularly used and tested at drill for drivers and fires during the year, overhauled at regular intervals, and is now in good working order. The firebox of this boiler is getting thin, and he recommends that a new one be purchased from the makers to replace the old one during the year.

All the manual engines and gear, hose, reels, and supply carts have been kept in repair, and are now in good order and condition.

## THE CHINESE ENGINEERING AND MINING CO. CASE.

## CHANG YEN-MAO &amp; MORRIS AND OTHERS.

The hearing of this case was resumed on 3rd ult. It is an action by the plaintiff to have it declared that a certain memorandum of conditions relating to the sale of mines to the Chinese Engineering and Mining Company, Limited, is binding on the defendants, and, in the event of its being held not to be so binding, for a declaration that the sale was obtained by fraud and ought to be set aside. The previous hearings have been reported in our preceding issues.

## THE TENTH DAY.

Mr. Eames was further examined on 3rd ult. as to the documents which he had prepared.

He said the alterations were produced to him by Mr. Hoover who told him that neither he nor his firm could make a profit if the deeds remained in their then form. It was assumed by everyone that Bewick, Moreing and Co. were to make a profit in fully-paid shares. He thought Detring knew it. Detring accepted the alterations without any demur, and instructed him to prepare a copy of the deed as amended. Before leaving China no complaint was made to him by Detring of what had been done, nor did Detring suggest that he had exceeded his authority.

Cross-examined by Mr. Levett, he said that he left China in October, 1901. He bought some shares in the company, which were then worth about 28s. He did not then know that the whole capital had been issued as fully paid-up. He thought that Hoover's idea at Tongku was that the company should issue 1,000,000 shares, and that those who had the financing of the company in London would deal with them as they thought proper. He explained to Chang that the legal effect of conveying the property to Hoover, as trustee, was that Mr. Hoover could form a company, and it would have to be carried out on the lines of the trust or not at all. If the deed had been carried out the company would have issued 375,000 shares, fully paid, to the old shareholders. On the ratification of the agreement by Moreing and the formation of the company, Hoover became trustee for the company. When Hoover asked him to make alterations he certainly was not told of the ratifications, nor did he think he was told the company had been formed.

If you had known the company had been incorporated, and that Hoover was a trustee for it, would you have consented to make the alterations without the company being represented?—I do not think I should; but Mr. Hoover, I understood, was the agent of all parties in England in the matter.

Did you understand the company were going to issue 1,000,000 shares without receiving a penny?—No.

In re-examination—he said he thought that both the plaintiff and Detring knew the nature of "free shares."

## EXAMINATION OF C. A. MOREING.

Mr. Charles Algernon Moreing, senior partner in the firm of Bewick, Moreing and Co., stated that the particular transaction in China was a financial business of his own, and was so understood by his partner. He went to China in 1898, when he was invited by Li Hung-chang to advise him and his Government upon the question of mining in China. He had interviews with Lord Salisbury and Lord Curzon before going. When there he made the acquaintance of Chang Yen-mao, who returned his call in great state, and with whom he discussed mining affairs in the province of Chih-li. He became acquainted with the old company known as the Kaiping Head Office. He thought Chang was the master of the whole business. He was on the point of leaving China when Mr. Detring asked him to return to Tientsin in connection with the business of raising a loan for the old Kaiping Company and the China Wan Tao Haibour loan. He arranged a loan of £200,000 on debentures of 12 per cent, of which the Railway Debenture Trust took £100,000 and the witness the remainder. That was charged upon the property of the Kaiping Company. He knew Detring had great influence with the Chinese officials, and he was therefore anxious to obtain his services for himself and his firm. He tried to induce Detring to leave the service of the Chinese Customs, and enter into arrangements with himself, but never succeeded in doing so. The basis of his offer was a half share in all the business they did in China; but that was never agreed to. He might safely say that it was actually agreed that Detring should be head in China and he in Europe. He received a telegram from Detring in 1898 asking him to despatch an engineer to China, and Mr. Hoover was sent, the arrangement being that Chang should pay his salary. In consequence of the discussion he had with Chang, he made proposals to certain financiers who did business in China. In June, 1899, witness received a long letter from Detring relating to various mining projects, and particularly as to a proposal to convert the Chinese Engineering and Mining Company into a Foreign (Anglo) Chinese Company. The Oriental Syndicate was formed in 1899. Witness was not at first a shareholder. He only became one when shares were allotted to him in respect of the shares of the Chinese Engineering and Mining Company. He went to China again in 1900 and spoke of the formation of the syndicate to Mr. Detring, who was very anxious that any financial transactions should be of an international character, rather than of one Power, because political difficulties might arise. There were several discussions with regard to the Kaiping Company. Chang and Detring were very anxious to raise further capital, and Detring wanted foreign technical management as the mines were being badly managed. When he had returned to England he received on Aug. 11 a telegram from Hoover to the effect that he had obtained the signature of the necessary agreement giving him the offer of the Kaiping mines. A company was to be formed with a capital of £900,000, of which the old shareholders were to receive 375,000 shares; £100,000 working capital was to be provided. He accepted the scheme after consulting Mr. Davis and Mr. Turner, of the Oriental Syndicate. When Hoover brought the documents to England witness sent them to Lord Salisbury. Hoover told witness that the plaintiff Chang and Detring were to be directors. Mr. Hoover gave him to understand that the agreement had the approval of Chang, and possibly that the document from Chang was equivalent to the sealing of the agreement itself.

Did he report to you with regard to the profit or compensation to be paid to Chang and Detring?—I do not think he did. The general arrangement, in my mind, was that any profits I made were to be divided with Mr. Detring.

[Continued on page 3.]

## GEORGE FENWICK AND CO. LTD.

The sixteenth ordinary general meeting of shareholders in the above Company was held at the Hongkong Hotel this morning. Mr. W. Parlane presided, and there were also present: Messrs. W. G. Winterburn (manager), A. Rodger, T. Arnold, Sing On, J. Rodger, J. R. McCorquodale, J. C. Kinnaird, W. King, W. H. Purcell, J. I. Andrew, and F. R. Forbes.

The Secretary having read the notice convening the meeting.

The Chairman said:—Gentlemen, with your permission we will as usual consider the report as read. The accounts which were posted to each shareholder some ten days ago do not leave me much to explain. You are all aware from the circular letter posted to each shareholder on the 30th June last, that we have acquired over 200,000 square feet of land, or rather sea bed, at North Point, and the first items in the assets which claim attention are one of \$119,495.26 and another of \$4,030.79. The first represents the price paid to Government for the site, and the cost to December 31st last of reclaiming and fulfilling the other requirements of the Government; the latter the amount expended on the steel wharf, and for sunk iron and concrete piers to rest the sheer legs on. The liabilities on the other side show a loan from the Hongkong and Shanghai Banking Corporation against mortgages on the Company's properties: this \$120,707.50 has been wholly expended on this property to date. We will have more to say re this scheme at the meeting which will shortly be called to sanction the increase of capital to finance this extension of our business. Meanwhile, I will only say that the site acquired is a valuable and most suitable one, and one which must shortly increase in value much over what it will cost us, and that from various causes, such as pressure by the local Government, the tramway seriously interfering with our free communication with the harbour, and owing to the extension and development of various European and Chinese engineering concerns we found but one of two courses open to us, viz, either to shortly be crowded out or move to more extensive and commodious premises; and having confidence in our ability to successfully compete in our line of business, backed by the increasing value of our present property, we considered that the circumstances warranted the venture. Turning to profit and loss account, we regret the year's work does not show the same standard of profit that some former years have done; but everyone at all acquainted with the conditions of the engineering trade during the past year knows that the work offering was exceedingly small in amount, and what there was, was extremely keenly competed for, thus reducing profits. The amount of \$2,114.13, written off as a bad debt, was an account carried forward from 1903, and which your directors were sanguine of recovering; indeed, we still think there is a prospect of its recovery, but we thought it best to face the loss and have written it off. The prospects for the present year are favourable, there being many inquiries for several of which we have tendered, and we expect that some of them will come our way. In our less busy times we have employed ourselves in making new machinery for our new establishment; we have also sold some of our old machines at a book profit, replacing them by new and modern machines. We are glad to be able to pay the usual 15% dividend, and trust the accounts as presented will meet with your approval.

Mr. T. Arnold proposed, and Mr. Sing On seconded, the re-election of the retiring Director (Mr. A. Rodger) which was agreed to.

On the motion of Mr. McCorquodale, seconded by Mr. Kinnaird, Mr. T. Arnold was re-elected auditor for the ensuing year.

This concluded the business of the ordinary meeting, the Chairman stating that dividend warrants would be posted to-day and Monday.

## EXTRAORDINARY MEETING.

The meeting then resolved into an extraordinary meeting of shareholders, Mr. Parlane again presiding, and the same shareholders being present, the object being to pass the special resolution submitted:—  
"That Article X of the Company's Articles of Association and its marginal notes be and the same are hereby cancelled and that there be substituted therefor the following Article and marginal notes, namely:

Power to increase capital.  
X. The Company in General Meeting may from time to time increase the capital by the creation of new shares of such amount as may be deemed expedient.

Terms and conditions of new issue.  
2. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and if no direction be given as the Directors shall determine.

When to be offered to existing members.  
3. Subject to any direction to the contrary that may be given by the Meeting that sanctions the increase of capital all new shares shall be offered to the parties who on a date to be named by the Meeting shall be members in proportion to the existing shares held by them and such offer shall be made by notice specifying the number of shares to which the Member is entitled and limiting a time within which the offer if not accepted will be deemed to be declined and after the expiration of such time or on the receipt of an intimation from the Member to whom such notice is given that he declines to accept the shares offered the Directors may dispose of the same in such manner as they think most beneficial to the Company.

How far new shares to rank with original shares.  
4. Except so far as is otherwise provided by the conditions of issue or by these presents any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and instalments transfer and transmission for forfeiture lien and otherwise."

The Chairman, in moving the adoption of the same, said:—Gentlemen, before reading the resolution to you I would like to say a few words in explanation. The desire to cancel article 10 and to substitute "the one which I will shortly read to you, is not from any doubt of the powers of the directors under the present article 10, but that the company's legal advisers have raised a doubt if we are empowered to increase the capital by a larger amount than we intend at the moment to issue, our intention being to increase the capital from the present \$150,000 to \$450,000; an increase of \$300,000, and at the same time to issue shares for only one half of the amount, or \$150,000. This is conditional on our being able to dispose of our present Wanchai property at a satisfactory figure; for, if we fail to do so, it will in that case be necessary to issue shares for the full \$300,000. There is also some question as to whom, under the present article 10, the shares must be offered; the idea being that they must be offered to the registered shareholders on the date on which the meeting is held confirming the special resolution increasing the capital, and not to the registered shareholders when the capital is called up. As this might cause future difficulties we are advised that the best procedure is to cancel the present article 10, substituting the one which you no doubt have all seen in the local Press, and which I shall now read.

Mr. John Rodger seconded the adoption of the resolution.

In reply to Mr. Arnold, the Chairman said that shares would be issued at par. They intended to have a meeting so as to call up the capital on the 1st July, and it will be necessary at that time to call up \$150,000.

The resolution was unanimously adopted. The Chairman said it would be necessary to hold another meeting to confirm the resolution they had just passed, which would be advertised in due course.

ALLEGED PIG STEALERS.  
FIRE ON PURSUERS.  
At about three o'clock this morning, a villager in the New Territory heard strange and unusual sounds in the street in front of his house and, going to investigate, saw six men carrying three pigs suspended on bamboo poles. He was suspicious, and called out "steal pigs," and a number of neighbours, being aroused, came on the scene. Seeing trouble ahead, the men dropped the pigs and ran away, pursued by the villagers. After going a short distance one of the carriers turned round and fired two shots from a revolver into the pursuing crowd of villagers, and then ran on. The shots stopped the pursuit, and then it was discovered that the man who raised the hue and cry had been hit in the stomach, while another of the villagers received a bullet in the thigh. A report of the occurrence was made to Inspector Macdonald, who had the wounded men removed to the Government Civil Hospital. The ruffians got away, while the pigs were removed to the pound to await proof of ownership. No arrests have so far been made, but a vigorous search for the men has been instituted.

## COMMERCIAL.

## WEEKLY SHARE REPORT.

Messrs. Benjamin, Kelly & Potts write in their report of 10th inst.:—

Business has continued fairly active during the past week, but with the exception of a rise in Hongkong and Shanghai Banks which have been in good demand, rates have undergone no material change.

Banks.—Hongkong and Shanghai Banks have further appreciated in value during the week and business at \$73.48, \$73.5, \$73.74 and \$74.9 has been transacted. The London quotation has gone up to £77 10/-. Nationals are still in request at \$36.

Marine Insurances.—Cantons continue to advance and sales have been effected at \$275 to \$280, closing with further inquiries at the higher quotation. China Traders have charged hands at \$18 and \$18. A small parcel of North China has been done at Tls. 90. Unions are obtainable after sales at \$695, and Yangtzen remain without business at \$160.

Fire Insurances.—Hongkong Fires are slightly weaker with sellers at \$320 ex the dividend of \$31 paid on the 7th inst. China Fires also paid their dividend of \$30 to-day and business has been done at \$36 at which rate more shares are procurable.

Shipping.—Hongkong, Canton and Macao Steamboats are quoted at \$26. Indo Chinas have declined and may probably be had at \$122. Douglas Steamships have been bought at \$34 and China and Manilla have changed hands at the reduced rate of \$11. Shell Transports keep steady at 22/1, and Star Ferries are on the market at \$374 (old) and \$29 (new).

Refineries.—China Sugars continue in demand and are required for at \$226. Luzons have been in strong request and can now be placed at \$25. Perak Sugars are steady with sales at \$15. 51.

Mining.—Chinese Engineering have been disposed of at Tls. 74. There is nothing doing in other stocks under this heading.

Docks, Wharfs and Godowns.—Hongkong and Whampoa Docks are on offer at \$267. Farman's further weakened and have been sold at Tls. 145, 146, 143 and Tls. 142 but close firm with buyers at Tls. 143. Fowloon Wharf have been negotiated at \$103 ex the dividend of \$21 payable to-morrow. Hongkew Wharf have strengthened and have been dealt in at Tls. 147.

Lands, Hotels and Buildings.—Hongkong Lands have been sold at \$1274. Shanghai Lands remain steady at Tls. 116. Kowloon Lands can be placed at \$38, and West Points are wanted at \$55. Hongkong Hotels are still inquired for at \$141. Astor House Hotels (Shanghai) have found buyers at \$32, and Hotel des Colonies have changed ownership at Tls. 21. Humphreys' Estate have been fixed at \$12.

Cotton Mills.—Ewos have improved and can be placed at Tls. 274. Hongkong Cottons have been bought at \$144, and are still wanted. Cigar Factories.—Siamras, after sales at Tls. 75 and Tls. 73, are now offering at Tls. 67 ex the final dividend of Tls. 6 paid on the 8th inst.

Miscellaneous.—Green Island Cements have been booked at \$16 old ex new and at \$16 for the new shares. A. S. Watsons have been disposed of at \$124 and more shares are inquired for. In China Boreas business has been done at \$144. Hongkong and China Gas shares have buyers at \$160. Electricies are quoted at \$16 for the old and \$10 for the new shares. Steam-Wharves have been purchased at \$183. Langkats have depreciated to Tls. 274 at which rate shares have been sold.

## To-day's Advertisements.

P. & O. S. N. Co.  
NOTICE.

UNDER instructions from the General Managers, MR. L. S. LEWIS will be in charge of the Company's business at this Port during my absence from the Colony on leave.  
E. A. HEWETT,  
Superintendent.  
Hongkong, 11th March, 1905. [352]

THEATRE ROYAL,  
CITY HALL.

THE EVENT OF THE SEASON.

THE DALLAS-BANDMANN  
OPERA CO.

CONSISTING OF  
35 ARTISTES 35

TO-NIGHT!  
(SATURDAY), 11th March,  
"THE CINGALEE."

MONDAY, 13th March,

The Enormously Successful Musical Comedy,  
"THREE LITTLE MAIDS,"  
From the Apollo Theatre, London.

TUESDAY, 14th March,

"THREE LITTLE MAIDS."

WEDNESDAY, 15th March,

"THREE LITTLE MAIDS."

Doors open ..... 8.30 P.M.  
Commence ..... 9.00 P.M.

PRICES AS USUAL.

Plan at Messrs. ROBINSON PIANO Co., Ltd.  
Late Tram 15 minutes after the Performance.  
F. C. GARTON,  
Business Manager.  
Hongkong, 11th March, 1905. [25]

## GOVERNMENT NOTIFICATION.

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on MONDAY, the 20th day of March, 1905, at 3 P.M., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of One Lot of CROWN LAND at Barker Road, in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

## PARTICULARS OF THE LOT.

No. of the Lot	Regulatory No.	LOCALITY.	Boundary Measurements.	Contents in Square feet.	Annual Rent.	Upset Price.
		Barker Road	34.6 ft. by 115.6 ft.	39,916	168	1,530

Hongkong, 11th March, 1905. [253]

## NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer  
"NUBIA,"  
FROM BOMBAY, COLOMBO AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

This vessel brings on Cargo:—  
From London, &c., ex S.S. China.

From Calcutta, ex S.S. Sumatra.  
From Persian Gulf, &c., ex B. I. S. N. and R. & P. S. N. Co.'s Steamers.

Optional Goods will be landed here unless instructions are given to the contrary before 6 P.M., TO-DAY.

Goods not cleared by the 17th inst., at 4 P.M., will be subject to rent.  
No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignees' and the Company's representative at an appointed hour.

All claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognised.

No claims will be admitted after the goods have left the Godowns.

E. A. HEWETT,  
Superintendent. [2]

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE,  
(Calling at Manila, Port Darwin and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"EASTERN,"  
Captain Ellis, will be despatched for the above Ports, ON MONDAY, the 13th inst., at Daylight.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber, which ensures the supply of Fresh Provisions, Ice, etc., throughout the voyage.

This Steamer is installed throughout with the Electric Light.

A duly qualified Surgeon and Stewards are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.  
For Freight or Passage, apply to  
GIBB, LIVINGSTON & Co.,  
Agents.  
Hongkong, 11th March, 1905. [353]

## To-day's Advertisements.

YOU WANT  
PROVISIONS  
AND  
WINES  
IN  
1905.

GET YOUR SUPPLIES

FROM

A. CHAZALON & Co.

(SUCCESSORS TO

G. GIRAULT)

6, QUEEN'S ROAD CENTRAL,

Opposite Connaught Hotel.

Who are Suppliers of High Class

Wines, Spirits and

Provisions,

French Bakers,

Navy Contractors,

and

Commission Agents.

## BRANCHES:

HONGKONG, SHANGHAI, HANKOW.

Hongkong, 22nd February, 1905. [31]

IMPERIAL GERMAN MAIL LINE.

NORDEUTSCHER LLOYD, BREMEN.

STEAM FOR

SHANGHAI, NAGASAKI, HIOGO AND YOKOHAMA.

THE Imperial German Mail Steamship

"PRINZ HEINRICH,"

Capt. P. Grosch, due here with the outward German Mail about 12.24 P.M. will leave for the above places about 12.24 hours after arrival.

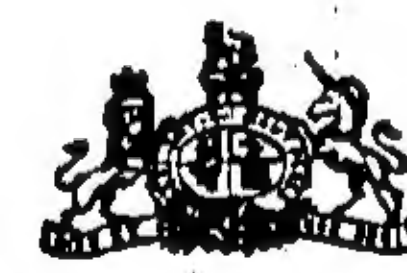
NORDEUTSCHER LLOYD.

For further Particulars, apply to

MELCHERS & Co.,  
Agents.

Hongkong, 11th March, 1905. [3]

## Intimation.





## Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.  
AND  
CHINA MUTUAL STEAM NAV. CO., LD.

## JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,  
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA  
AND SUMATRA PORTS.FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.  
MONTHLY SAILINGS FOR LIVERPOOL.

## OUTWARDS.

FROM	STEAMERS	DUE
GLASGOW and LIVERPOOL	"ALCINOUS".....	15th March.
GLASGOW and LIVERPOOL	"OANFA".....	21st March.
GLASGOW and LIVERPOOL	"KAISOW".....	25th March.
GLASGOW and LIVERPOOL	"AGAMEMNON".....	28th March.
GLASGOW and LIVERPOOL	"LASON".....	1st April.
GLASGOW and LIVERPOOL	"LARTES".....	8th April.
GLASGOW and LIVERPOOL	"DARDANUS".....	8th April.
GLASGOW and LIVERPOOL	"CHINGWU".....	15th April.
GLASGOW and LIVERPOOL	"TELEMACHUS".....	17th April.
GLASGOW and LIVERPOOL	"DIOMED".....	21st April.
GLASGOW and LIVERPOOL	"CALCHAS".....	29th April.

S.S. "ALCINOUS" left Singapore at daylight on the 9th inst., and is expected to arrive here on the 15th.

## HOMEWARDS.

FOR	STEAMERS	TO SAIL
AMSTERDAM, LONDON & ANTWERP	"STENTOR".....	14th March.
* GENOA, MARSEILLES & L'POOL	"PATROCLOS".....	15th March.
AMSTERDAM, LONDON & ANTWERP	"ACHILLES".....	18th March.
AMSTERDAM, LONDON & ANTWERP	"MACHAON".....	18th March.
* GENOA, MARSEILLES & L'POOL	"ALCINUS".....	20th April.
AMSTERDAM, LONDON & ANTWERP	"AGAMEMNON".....	25th April.

\* Taking Cargo for Liverpool at London Rates.

## TRANS-PACIFIC SERVICE.

FOR	STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS, via NAGASAKI, KOBE and YOKOHAMA	"OANFA".....	24th March.
For Freight, apply to	"TELEMACHUS".....	20th April.

BUTTERFIELD & SWIRE,  
AGENTS.

Hongkong, 10th March, 1905.

## CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
MANILA	"TAMING".....	14th March.
PORT DARWIN, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE	"CHANGSHA".....	14th "
AMOI, MANILA, CEBU and ILOILO	"KAIFONG".....	15th "
SHANGHAI	"HANGO OW".....	16th "
KOBE	"CHINGTO".....	21st "
CHEFOO and TIEN SIN	"KANSU".....	25th "
CEBU and ILOILO	"SUNGKIANG".....	25th "

\* The Attention of Passengers is directed to the Superior Accommodation offered by these  
steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly  
qualified Surgeon is carried.1 Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.  
2 Taking Cargo and Passengers at through Rates for all New Zealand and other Australian  
Ports.N.B.—REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND  
AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENTS.)

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,  
AGENTS.

Hongkong, 10th March, 1905.

## Hongkong-Manila.

Highest Class, newest, fastest and most luxurious Steamers  
between Hongkong and Manila.—Saloon midships—Electric  
Light—Perfect Cuisine—Surgeon and Stewardess carried.  
—All the most up-to-date arrangements for comfort of  
Passengers.CHINA AND MANILA  
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
ZAFIRO.....	2540	R. Rodger.....	MANILA	SATURDAY, 18th March, at 10 A.M.
RUBI.....	2540	A. H. Notley.....	"	SATURDAY, 25th March, at 10 A.M.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,  
GENERAL MANAGERS.

Hongkong, 11th March, 1905.

AMERICAN ASIATIC STEAMSHIP  
COMPANY.

FOR NEW YORK via SUEZ CANAL

(With Liberty to Call at Malabar Coast).

## PROPOSED SAILINGS.

Steamship	Tons	Captain	For	Sailing Dates
"ARABIA".....	4,483	Bahle.....	MANILA	May 12th, "
"ARAGONIA".....	5,190	Schuldt.....	"	"

For Freight and further information, apply to

SHEWAN, TOMES & CO.,  
General Agents.

Hongkong, 10th February, 1905.

## PORTLAND &amp; ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, via SHANGHAI, INLAND  
SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA,

FOR

## PORTLAND, OREGON,

OPERATING IN CONNECTION WITH

## THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship	Tons	Captain	To Sail at Daylight on
"NICOMEDIA".....	4,370	Wagner.....	March 31st, 1905.
"NUMANTIA".....	4,370	Brehmer.....	April 20th, "
"ARABIA".....	4,483	Bahle.....	May 12th, "
"ARAGONIA".....	5,190	Schuldt.....	"

Through Bills of Lading issued to Pacific Coast Ports and all Eastern, Canadian and  
United States Ports. For through rates of Freight and further information, communicate  
with or apply to

ALLAN CAMERON, General Agent.

## TSIN TING.

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'ARQUER STREET.

REASONABLE FEES.

Consultation Free.

Hongkong, 10th July, 1904.

## THE AMERICAN SYSTEM

OF

DENTISTRY.

M. H. CHAUN, D.D.S.

37, DES VOUX ROAD CENTRAL, HONGKONG.

From the University of Pennsylvania, U.S.A.

Hongkong, 4th June, 1904.

## Shipping—Steamers.

CHINA NAVIGATION COMPANY,  
LIMITED.

## AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES,  
From 1st January, 1904.ALSO REDUCED FARES TO  
MANILA AND RETURN.STEAMERS fitted throughout with Electric  
Light, First Class Accommodation, Un-  
rivalled Table. Duly qualified Surgeon carried.BUTTERFIELD & SWIRE,  
Agents.

Hongkong, 1st February, 1904.

## STEAM TO CANTON.

THE New Twin Screw Steel Steamers

Tons Captain

"KWONG CHOW".....1,309.....J. P. MARTIN.

"KWONG TUNG".....1,338.....H. W. WALKER.

Leave Hongkong for Canton at 9 every  
evening (Saturday excepted).Leave Canton for Hongkong about 7.30  
o'clock every evening (Sunday excepted).These Fine New Steamers have unexcelled  
Accommodation for First Class Passengers, and  
are lit throughout by Electricity.

Passage Fare—Single Journey.....\$4

Meals.....\$1 each.

The Company's Wharf is a short distance  
West of the Harbour Master's Office.

SHIU ON S.S. CO., LD., and

YUEN ON S.S. CO., LD.,

No. 8, Queen's Road West.

Hongkong, 10th January, 1905.

## HONGKONG-MACAO LINE.

S.S. "WING CHAI,"

Captain T. AUSTIN, R.N.R.

THIS Steamer departs from Hongkong on  
Week Days, at 8 A.M. and on Sun-  
days at 8.30 A.M. Departs from Macao on Week  
Days at 2.30 P.M. and on Sundays at 6.30 P.M.FARES:—Week Days, 1st Class, including  
Cabin and servant, Single \$3; Return Ticket,  
\$5; 2nd Class, \$1; 3rd Class, 50 cents.Every Sunday will be an Excursion, at the  
following rates:—1st and 2nd Class, Single  
Ticket, \$1; Return, \$2; 3rd Class, Single, 30  
cents, Return, 50 cents; Steerage, 10 cents.Tiffin and Dinner can be supplied  
either on Board, or at the Macao Hotel, for  
returning passengers only, at an extra charge  
of \$2.On Sundays, passengers desiring to have a  
Private Cabin which has accommodation for  
two or more passengers, will be charged \$3  
extra.First Class Passengers, who do not care to  
return on the Excursion Sunday, will be allowed  
to do so the following day (Monday) on pro-  
duction of the Return Half Ticket. Should  
the Steamer not run on the Monday, owing to  
the Boiler cleaning, due notice will be given  
by the Captain, and the Half Ticket will be  
available for the following day.

The Steamer is lit throughout by Electricity.

The Steamer's wharf at Hongkong is at the  
Western end of Wing Lok Street.

MING ON &amp; Co.,

2nd Floor, No. 16, Victoria Street.

Hongkong, 5th November, 1904.

## NAVIGAZIONE GENERALE ITALIANA.

(Florida and Rabatino United Companies).

## STEAM FOR

BOMBAY VIA SINGAPORE AND

PENANG.

Having connection with Company's Mail  
Steamers to ADEN, SUEZ, PORT SAID,  
MESSINA, NAPLES, L'EGHORN  
and GENOA.

ALSO

VENICE and TRIESTE, all MEDITER-  
RANEAN, ADRIATIC, LEVANTINE,  
and SOUTH AMERICAN PORTS  
up to CALLAO.Taking Cargo at through Rates to PERSIAN  
GULF and BAGDAD, also BARCE-  
LONA, VALENZA, ALICANTE,  
ALMERIA and MALAGA.

THE Steamship

"ISCHIA,"

Capt. Maganzini, will be despatched as above,  
on TUESDAY, the 14th instant, at Noon.At BOMBAY, the Steamer is discharging in  
VICTORIA DOCK.For further Particulars regarding Freight,  
and Passage, apply toCARLOWITZ & Co.,  
Agents.

Hongkong, 8th March, 1905.

FOR SINGAPORE, PENANG AND  
CALCUTTA.

THE Steamship

"LIGHTNING,"

Captain J. G. Spence, will be despatched for the  
above Ports, on TUESDAY, the 14th instant,  
at 3 P.M.

For Freight or Passage, apply to

DAVID SASSON & Co., LIMITED,  
Agents.

Hongkong, 9th March, 1905.

## "SHIRE" LINE OF STEAMERS.

FOR LONDON AND ANTWERP.

THE Company's Steamship

"MERIONETHSHIRE,"

C. H. Burch, Commander, will be despatched for the  
above Ports, on or about MONDAY, the  
20th March.This Steamer has Superior Accommodation  
for Passengers.

For Freight or Passage, apply to

SHEWAN, TOMES & Co.,  
Agents.

Hongkong, 27th February, 1905.

## REGULAR STEAMSHIP SERVICE

TO NEW YORK.

VIA PORTS AND SUEZ CANAL.

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG

1904. About

"SAINT FILLANS".....23rd March, 1905.

"LOWTHER CASTLE".....18th April.

For Freight and further information, apply

DODWELL & Co., LIMITED,  
Agents.

Hongkong, 9th March, 1905.

## Consignees.

## "BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENCLEUGH"

FROM ANTWERP, LONDON AND  
STRAITS.CONSIGNEES of Cargo are hereby  
informed that all Goods are being landed  
at their risk into the Godowns of the Hongkong  
and Kowloon Wharf and Godown Co., Ltd.,  
whence and/or from the wharves delivery may  
be obtained.No Claims will be admitted after the Goods  
have left the Godowns, and all Goods undelivered  
after the 15th instant will be subject  
to rent.All Claims against the Steamer must be pre-  
sented to the Undersigned on or before the 20th  
instant, or they will not be recognised.All broken, chafed, and damaged Goods are  
to be left in the Godowns, where they will be  
examined on the 15th instant, at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by

GIBB, LIVINGSTON & Co.,  
Agents.

Hongkong, 7th March, 1905.

## S.S. "TOURANE."

COMPAGNIE DES MESSAGERIES  
MARITIMES.

## NOTICE TO CONSIGNEES.

CONSIGNEES of Cargo from London ex  
s.s. Dordogne and Adour, from Havre ex  
s.s. Dordogne, from Bordeaux ex s.s. Ville de  
Palencia and Virchocourt, in connection  
with above Steamer, are hereby informed that  
their Goods, with the exception of Opium,  
Treasure and Valuables, are being landed and  
stored at their risk into the Godowns of the  
Hongkong and Kowloon Wharf and Godown  
Co., Limited, at Kowloon, whence delivery may  
be obtained immediately after landing.Optional Cargo will be forwarded on unless  
intimation is received from the Consignees  
before 2 P.M., TO-DAY, requesting it to be  
landed here.Bills of Lading will be countersigned by the  
Undersigned. Goods remaining unclaimed after  
MONDAY, the 13th March, at Noon, will be  
subject to rent and landing charges.All claims must be presented to me on or before  
the 13th March, or they will not be recognised.All damaged packages will be examined on  
MONDAY, the 13th March, at 3 P.M.

No Fire Insurance has been effected.

L. BRIDOU,  
Acting Agent.

Hongkong, 6th March, 1905.

## FROM NEW YORK.

THE H. A. L. Steamship

"NURIA,"

Captain Habel, having arrived from the  
above Ports, Consignees of Cargo are hereby  
requested to send in their Bills of Lading for  
countersignature by the Undersigned and to  
take immediate delivery of their goods from  
alongside.Optional Cargo will be forwarded unless notice  
to the contrary be given before TO-DAY.Any Cargo impeding her discharge will be  
landed into the Godowns of the Hongkong  
and Kowloon Wharf and Godown Co., Limited,  
and stored at Consignees' risk and expense.No Claims will be admitted after the Goods  
have left the Godowns, and all Goods remain-  
ing undelivered after the 15th instant will be  
subject to rent.All broken, chafed, and damaged Goods are  
to be left in the Godowns, where they will be  
examined on the 15th instant, at 3 P.M.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINE,  
Hongkong Office.

Hongkong, 4th March, 1905.

## Intimations.

NAVY CONTRACTS, 1905-1906.

SEALED TENDERS, in DUPLICATE, will  
be received by the VICTUALLING  
STORE OFFICER, H.M. VICTUALLING  
YARD, until Noon on TUESDAY, the 14th  
March, for the undermentioned articles:—

BISCUIT.

BREAD, SOFT.

FLOUR.

BEEF, FRESH.

VEGETABLES.

POTATOES.

RICE.

SUGAR.

Forms of Tender, and particulars as to  
quality, etc., can be obtained on application.  
Samples of Biscuit, Flour, Rice, and Sugar,  
proposed to be supplied, should accompany  
Tender.The right to reject the lowest or any Tender  
is reserved.WM. HOGARTH,  
Victualling Store Officer.H. M. Victualling Yard,  
Hongkong, 22nd February, 1905.

## A BROKEN-DOWN SYSTEM.

This is a condition (or group) of symptoms  
which may be called a broken-down system,  
and which is the result of a breakdown of the  
system. It is a condition of the system, and  
is the result of a breakdown of the system.  
It is a condition of the system, and is the  
result of a breakdown of the system.

VITAL STRENGTH &amp; ENERGY

to throw off these morbid feelings, and experience  
proves that as night succeeds the day this may be  
more easily secured by a course of the cele-  
brated life-reviving tonic

THERAPION No. 3

This is a condition of the system, and is the  
result of a breakdown of the system.

THE EXPIRING LAMP OF LIFE

LIGHTED UP AFRESH.

and a new existence imparted in place of what  
was a broken-down system, "used up," and  
valueless. The wonderful restorative is purely  
vegetable and innocuous, is agreeable to the taste,  
and suitable for all constitutions and conditions,  
in either sex, and it is difficult to imagine a case  
of disease or derangement, whose main features are  
those of debility, that will not be speedily and  
permanently benefited by this secret, life-reviving  
tonic, which is destined to cast into  
oblivion everything that had preceded it for this  
world-existence and the life of the soul.

THERAPION

is sold by the principal

Chemists and Dispensaries, and is the only

preparation of its kind which has been

officially recognized by the British Govern-  
ment, and is the only preparation of its kind  
which has been so recognized.Sold by A. S. WATSON & Co., Ltd.,  
Hongkong, China and Manila.

## Consignees.

## NOTICE TO CONSIGNEES.

"GLEN" LINE OF STEAMERS.

FROM ANTWERP, MIDDLESBRO',  
LONDON AND STRAITS.

THE Steamship

"GLENESK,"

having arrived from the above Ports, Consignees  
of Cargo by her are hereby informed that  
their Goods are being landed at their risk into  
the Godowns of the Hongkong and Kowloon  
Wharf and Godown Company, Limited, at  
Kowloon, where each consignment will be  
sorted out mark by mark, and delivery can be  
obtained as soon as the Goods are landed.Goods not cleared by the 15th instant will  
be subject to rent.

No Fire Insurance will be effected.

All damaged packages must be left in the  
Godowns, and a certificate of the damage ob-  
tained from the Godown Company, within  
ten days after the steamer's arrival, after which  
no claims will be recognised.

McGREGOR BROS. &amp; GOW.

Hongkong, 9th March, 1905.

FROM HAMBURG, PENANG AND  
SINGAPORE.

THE H. A. L. Steamship

"SILESIA,"

Captain Babel, having arrived from the  
above Ports, Consignees of Cargo are hereby  
requested to send in their Bills of Lading for  
countersignature by the Undersigned and to  
take immediate delivery of their goods from  
alongside.Optional Cargo will be forwarded unless  
notice to the contrary be given before Noon  
TO-DAY.



## Intimation.

## THE HONGKONG TELEGRAPH.

1, ICE HOUSE ROAD

HONGKONG.

CABLE ADDRESS—Telegraph, Hongkong.

THE leading English Newspaper in China  
Also widely circulated in Japan, Ceylon,  
China, Ceylon, India and the Far East  
generally.

A daily newspaper with weekly editor  
published for despatch by the homeward mail.  
The daily is recommended as more generally  
suitable, except for subscribers in Europe or  
America.

A special feature is made of full and accurate  
reports of local occurrences, and of mat-  
ters of general interest.

## ADVERTISING DEPARTMENT.

The Hongkong Telegraph is the best  
medium for advertising in China. It circulates  
largely among all classes of the community,  
is the largest daily newspaper and has a  
wider circulation than any journal in the Far  
East.

Special attention given to effectively display-  
ing advertisements.

The type used as a standard for setting  
advertisements is similar to this, unless we are  
instructed to display the advertisement, when  
any effective style of type will be adopted.  
This standard runs exactly eight lines to the  
inch, and about eight words to the line.

## DOMESTIC OCCURRENCES.

Notices of Births, Deaths, and Marriages  
\$1 each insertion in the Daily and Weekly

## CONTACT ADVERTISEMENTS.

Special rates for standing advertisements  
can be ascertained from the Manager.

Advertisements for the Daily should reach  
the Hongkong Telegraph Office not later than  
noon of the day they are intended to appear.

Unless otherwise specified all advertisements  
will be repeated and charged for until counter-  
manded.

## JOBING DEPARTMENT.

Job Printing of all descriptions undertaken.

## PROGRAMMES

## PAMPHLETS.

## CARDS.

## CIRCULARS.

## EXPRESS.

All job printing is done under European  
supervision, well turned out, free from errors,  
and remarkably cheap at

## THE HONGKONG TELEGRAPH

## OFFICE.

Estimates given for all classes of work on  
application to

THE MANAGER,

HONGKONG TELEGRAPH CO., LD.

1, Ice House Road

H.K.

## Shipping.

Nubia, Br. s.s., 3,845, F. N. Tillard, 10th Mar.,  
—Bombay 21st Feb., and Singapore 5th  
Mar., Mails and Gen.—P. & O. S. N. Co.  
Daiya Maru, Jap. s.s., 1,732, A. Yokoyama,  
10th Mar.,—Mojito 6th Mar., Coal.—H. U.  
Jeffries.

Onsang, Br. s.s., 1,797, J. T. Davies, 10th Mar.,  
—Samarang 27th Feb., Sugar.—J. M. &  
Co.

Sungkiang, Br. s.s., 1,021, Pennefather, 11th  
Mar.,—Hollo 7th Mar., Wood.—B. & S.  
Apenrade, Ger. s.s., 611, A. P. Ulderup, 11th  
Mar.,—Haiphong 7th Mar., and Hoihow  
8th Mar.—Jensen & Co.

Kaifong, Br. s.s., 1,200, E. Finlayson, 11th  
Mar.,—Cebu and Hoihow 7th Mar., Gen.—B.  
& S.

Haitan, Br. s.s., 1,183, J. S. Roach, 11th Mar.,  
—Foonchow 7th Mar., Amoy 8th, and  
Swatow 10th, Gen.—D. L. & Co.

Eastern, Br. s.s., 3,586, W. Ellis, 11th Mar.,  
—Kobe 6th Mar., Gen.—G. L. & Co.

Glory, Br. s.s., 13,000, Hon. W. G.  
Stopford, 11th Mar.,—from Mrs. Bay.

Ocean, H.M.S. battleship, 12,050, T. G. Greet,  
11th Mar.,—from Mrs. Bay.

Sutlej, Br. s.s., 12,000, Wm. L. Grant, 11th  
Mar.,—from Mrs. Bay.

Centurion, H.M.S. battleship, 10,500, F. F.  
Fegen, M.V.O., 11th Mar.,—from Mrs. Bay.

Andromeda, Br. s.s., 11,000, R. N. Om-  
manney, 11th Mar.,—from Mrs. Bay.

Clearances at the Harbour Office.

Guanay, for Sasebo.

Pittman, for Hoihow.

Aragonia, for Hoihow.

Elizabeth, for Swatow.

Dr. Hans Jurg Kier, for Haiphong.

Frithjof, for Swatow.

San Cheong, for Canton.

Yingking, for Macao.

Toonan, for Shanghai.

Abergeldie, for Diamond Island.

Hampstead, for Sasebo.

Hongkong, for West River.

Pak Kong, for West River.

Kuowang, for Canton.

Chinwai, for Wuchow.

Haining, for Sha-n-Tsung.

Queen Louise, for Rangoon.

Manchuria, for Shanghai.

Shun Lee, for West River.

Ruth, for Hoihow.

Wingchai, for Macao.

Passengers arrived.

Per Kaifong, from Hoihow—Mr. and Mrs.  
Schroeder and 3 children, Mr. and Mrs.  
Holz.

Per Eastern, from Kobe for Hongkong—  
Messrs. M. Brown, James Green. For Manila  
—Mr. J. B. Sutor. For Melbourne—Mr. J. B.  
Lynch.

Per Haitan, from Coast Ports—Messrs. Rose,  
Squire, Poon, Paulsenfeld Brackstone, Quay  
Nam Ting Chow Mrs. Ede Dr. and Mrs. Mac-  
Lellan and 4 children.

Passengers departed.

Per Loonyang, for Manila—Messrs. da  
Silva, M. Benchoi, Mariano Josen, O. S.  
Williams, F. C. Bowling, Joseph Tier, Mr. and  
Mrs. L. Long Foe Sang. Messrs. Hong, Chuy  
Ting Fan, Tan Wan and Poon Sow.

Per Bengai, from Shanghai for London—  
Mr. A. Brown, Mr. and Mrs. Furness, Mr. R.  
Dunmore, Mrs. Mitchell, Mrs. Millson and  
family, Rev. H. Newcomb, Mr. S. A. McLean,  
and Rev. A. J. McFarlane. For Marseilles—  
Messrs. George J. Landis, James Budgen, H.  
Hagen, M. Randi, A. Hsieh, H. A. Holmes  
and H. A. Little. For Port Said—Mr. New-  
koff, Mrs. Valjeff, Mr. and Mrs. Tolmako-  
ff, and child, Messrs. Kogan, Lipping, Gouba-  
off, and child, Mrs. Dowling. For Singapore—  
Mr. and Mrs. Maglin. From Yokohama for  
London—Messrs. R. Allan, O. Harding, Arthur  
Emery, Davis Luten, Wm. Thomas, George  
Pearce and Edwin Owen. From Hongkong  
for London—Mr. A. Donald and child, Inspector  
Hudson, Mr. and Mrs. George J. B. Fayer, Mr.  
E. S. Wheeler, Mr. and Mrs. E. A. Hewitt,  
and Rev. F. Icely. For Marseilles—Messrs. F.  
Vetch and P. Claudel. For Colombo—Miss  
Ward, Rev. Canon Wise, and Mr. S. Murray.  
For Singapore—Miss Ormiston, and Mr. H. W.  
Andrews.

## Vessels in Port.

## STEAMERS.

Arratoon, Apar, Br. s.s., 2,931, E. Fey, 9th  
Feb.—Calcutta via Penang and Singapore  
3rd Feb., Gen.—D. S. & Co., Ltd.

Atenian, Br. s.s., 4,000, S. Robinson, 10th  
Mar.,—Vancouver, B.C. and Woonung 7th  
Mar., Gen.—C. P. R. Co.

Auchenard, Br. s.s., 2,256, Crowder, 7th  
Mar.,—Kuchinotsu and Mar., Coal.—M. B.  
K.

Chigito, Br. s.s., 1,459, J. McD. Howie, 4th  
Mar.,—Melbourne 25th Jan. and Manila  
1st Mar., Gen.—B. & S.

Foo Shing, Br. s.s., 1,423, T. Arthur, 5th Mar.,  
—Hongkong 3rd Mar., Coal.—J. M. & Co.

Gaea, Ger. s.s., 625, H. Dahl, 10th Mar.,  
—Bangkok 1st Mar., Rice and Rice-flour—  
Chinese.

Germania, Ger. s.s., 1,714, J. Bruhn, 8th Mar.,  
—Saigon 3rd Mar., Rice.—J. & Co.

Glenski, Br. s.s., 2,306, J. Rafferty, 9th Mar.,  
—London 1st Jan., and Singapore 3rd  
Mar., Gen.—McG. Bro. & Co.

Guernsey, Br. s.s., 2,508, A. Gjesten, 10th  
Mar.,—Cardiff 31st Dec., Coal.—Order.

Hamp ad, Br. s.s., 1,450, D. Thomas, 10th  
Mar.,—Barr 10th Jan., Coal.—D. & Co.

Ikal, Br. s.s., 3,400, Robertson, 10th Feb.,  
—Darban 17th Feb., Ballast.—G. L. & Co.

Ischia, Ital. s.s., 2,784, M. Dante, 7th Mar.,  
—Bombay 17th Feb., and Singapore 28th  
Mar., Gen.—C. & Co.

Katharine Park, Br. s.s., 3,075, W. H. Capp,  
12th Jan.,—Sasebo (Japan) 8th Jan., Light.  
—G. L. & Co.

Lactes, Br. s.s., 1,357, J. B. Jackson, 5th Mar.,  
—Saigon 28th Feb., Rice and Meal—  
Chinese.

Lightning, Br. s.s., 2,822, J. G. Spence, 6th  
Mar.,—Calcutta 18th Jan., Penang and  
Singapore 1st Mar., Gen.—D. S. & Co.,  
Ltd.

Merceder, Br. s.s., 2,925, G. S. McGreor, 1st  
Mar.,—Weihaiwei 25th Feb., Ballast—  
Naval Stores.

Queen Louise, Br. s.s., 2,170, W. A. Nicoll, 6th  
Mar.,—Mojito 28th Feb., Black Diamonds  
—D. & Co., Ltd.

Rajaburi, Ger. s.s., 1,056, G. Wendig, 4th  
Mar.,—Swatow 3rd Mar., Gen.—B. & S.

Taming, Br. s.s., 1,350, A. W. Outerbridge, 10th  
Mar.,—Manila 7th Mar., Gen.—B. & S.

Tetartus, Ger. s.s., 1,572, J. Desler, 10th Feb.,  
—Mojito 14th Feb., Coal.—S. & Co.

## SAILING VESSELS.

Forrest Hall, Br. ship, 1,991, P. A. Logan, 14th  
Jan.,—New York 7th Aug., 1904, Petroleum—  
S. O. Co.

King George, Br. ship, 2,057, J. White, 11th  
Feb.,—Philadelphia, U.S.A. 6th Sept., 1904,  
Case Oil—S. O. Co.

Manuel Liguna, Br. ship, 1,646, D. C. Nickels,  
11th Feb.,—Cheloo 4th Feb., Ballast—  
Order.

Saint Louis, Fr. ship, 1,645, Maiba, 24th Feb.,  
—New York 4th Nov., Oil—S. O. Co.

## Steamers Expected.

Vessels	From	Agents	Due
Borneo	Sandakan	M. & Co.	Mar. 13
Opland	Tientsin	S. T. & Co.	Mar. 13
Australian	Manila	G. L. & Co.	Mar. 13
Stentor	Shanghai	B. & S.	Mar. 13
Princess Alice	Japan	M. & Co.	Mar. 14
Suisang	Singapore	M. & Co.	Mar. 14
Yimahi	C. I. J. L.	Mar. 14	
Minas	Manila	N. Y. K.	Mar. 14
Prins Heinrich	Singapore	M. & Co.	Mar. 14
Emp. of China	Japan	C. P. R. Co.	Mar. 15
A'cinous	Singapore	B. & S.	Mar. 15
Korea	Japan	P. M. Co.	Mar. 16
Beira	Singapore	N. Y. K.	Mar. 16
Kamsang	Calcutta	N. Y. K.	Mar. 22
Fatar	Vancouver	C. P. R. Co.	Mar. 29
Nicomedia	Portland	P. & A. Co.	Mar. 30
Claverburn	New York	S. T. & Co.	April 25

## TO-MORROW.

First Sunday in Lent.  
St. Peter's Seamen's Church.  
Queen's Road, West.  
Holy Communion 7.30 a.m.  
Morning Prayer 11 a.m., Venite, Wesley Te  
Deum, Russell; Jubilate, Barnby; Hymns,  
8, 91, 434 and 114; Kyrie.  
Evening Prayer, 6.30 p.m., Magnificat, Goss;  
Nunc Dimittis, Croft; Hymns, 97, 102, 111 and  
99.

The Church launch *Dayspring* will call on  
ships carrying white crews to bring friends  
ashore to the services between 9.15 and 10.30  
a.m., and between 5.15 and 6 p.m. (Rowland  
Police Pier, 10.30 and 6 p.m.); returning after-  
wards. The Answering Bells at the  
flag. All the fittings are free and unappro-  
priated. Visitors welcome. Book & provided.  
Sunday school to 10.45 a.m.  
Roman Catholic Cathedral—Mass at 6 a.m.,  
7 a.m., 8 a.m., and 9.30 a.m. Benediction,  
5.30 p.m.

German Bethesda Chapel, West Point—  
Morning Service, 11 a.m.

St. Francis Church, Wanchai—Mass (Chin.)  
6 a.m., (Port.) 7.30 a.m. Benediction,  
5 p.m.

St. Joseph's Church, Garden Road—Morning  
Service (English), 9 a.m.

St. Anthony's Chapel, West Point—Mass,  
8 a.m.

Union Church—Services, 11 a.m., and 6 p.m.

Hongkong & Whampoa Dock Returns.

U.S.A.T. Liscom ... at Kowloon Dock.

Sobralense ... " " "

Venus ... " " "

H.M.S. Janus ... " " "

Chingui ... " " "

Chanwai ... " " "

Hoihow ... " " "

Rajaburi ... Cosmopolitan

## Ships Passed The Canal.

Outward—17th February—*Alicious*, *Oanfa*,  
*Ceylon*, *Heather*, *India*, 21st February—  
*Benzene*, *Prins Heinrich*, 25th February—  
*Serbia*, *Tienku*, *Tonkin*, *Infid*, *Koaron*, *Ras*,  
*Rova*, *Siklenda*, 28th February—*Segovia*,  
*Venezuela*, *Palma*, *Dagay*, *Hilary*, 4th  
March—*Jacon*, *Calra*, *Allemant*, *Karon*,  
7th March—*Annam*, *Benader*, *Indramaya*,  
*Orange*, *Pera*, *Falldon*, *Hall*, *Penna*, *Prins*,  
*Etzel*, *Friedrich*.

Homeward—15th February—*Bayern*, *Hy-*  
*son*, 17th February—*Croydon*, 7th March—  
*Prian*.

Arrivals at Home—18th February—*Socotra*,  
21st February—*Kintuck*, *Australian*, 28th Feb-  
ruary—*Armenia*, *Gisla*, *Myona*, *Roon*, *Schi-*  
*ron*, 4th March—*C. Ford*, *Laith*, *Victor*, 6th  
March—*Shimoda*, 7th March—*Benlomo*,  
*Ernest*, *Simons*, *Loai*, *Palawan*.

March 10 at 10 a.m. March 10 at 4 p.m.

Barometer ... 30.22 30.10

Temperature ... 57 60

Humidity ... 80 76

Rainfall ... —

## Post Office.

A Mail will close for:—

Macao—Per *Wingchai*, 12th Mar., 8 A.M.

Namun—Per *Taichun*, 12th Mar., 9 A.M.

Sambue—Per *Hot Fu*, 12th Mar., 9 A.M.

Kongmoon, Kumchuck and Kaikong—Per  
*Hongkong*, 12th Mar., 9 A.M.

Canton—Per *Hankow*, 12th Mar., 9 A.M.

Manila, Port Darwin, Thursday Island, Cook-  
town, Cairns, Townsville, Brisbane, Sydney,  
Hobart, Launceston, New Zealand, Melbourne,  
Adelaide and Perth—Per *Eastern*, 12th Mar.,  
9 A.M.

Canton—Per *Kinshon*, 13th Mar., 7.30 A.M.

Macao—Per *Wingchai*, 13th Mar., 7.30 A.M.

Amoy, Singapore and Bangkok—Per *Rafa-*  
*burd*, 13th Mar., 9 A.M.

Singapore and Surabaya—Per *Fooking*,  
13th Mar., 2 P.M.

Kongmoon, Kumchuck, Shinghing and Takking  
—Per *Linton*, 13th Mar., 3 P.M.

Kongmoon, Kumchuck and Kaikong—Per  
*Tak Hing*, 13th Mar., 3 P.M.

Namun—Per *Taichun*, 14th Mar., 5 P.M.

Sambue—Per *Hot Fu*, 13th Mar., 5 P.M.

Swatow, Amoy and Foonchow—Per *Batian*,  
14th Mar., 8 A.M.

Singapore, Penang and Bombay—Per *Ischia*,  
14th Mar., 11 A.M.

Singapore, Penang and Calcutta—Per  
*Ligking*, 14th Mar., 2 P.M.

Shanghai—Per *Tungking*, 14th Mar., 2 P.M.

Port Darwin, Thursday Island, Cooktown,  
Cairns, Townsville, Brisbane, Sydney, Hobart,  
Launceston, New Zealand, Melbourne, Ade-  
laid and Perth—Per *Changsha*, 14th Mar.,  
3 P.M.

Manila—Per *Taming*, 14th Mar., 3 P.M.

Chinkiang—Per *Elger*, 14th Mar., 3 P.M.

Shanghai—Per *Loongmoon*, 14th Mar., 3 P.M.

Europe, &c., India, via Tientsin—Per  
*Prins Alice*, 15th Mar., 11 A.M.

Shanghai, Nagasaki, Kobe, Yokohama,  
Victoria and Vancouver, B.C.—Per *Alchama*,  
15th Mar., 11 A.M.

Tientsin—Per *Wojang*, 15th Mar., 3 P.M.

## VISITORS AT THE HOTELS.

## HONGKONG.

Almond, Capt. R. W. Kitmanol, J. C.  
Bertrand, Mr. and Mrs. Lewis, A. R.  
and infant  
Bevis, Mrs. and Miss  
and maid  
Bingham, Mr. and Mrs. Matthews, T. W.  
T. E. and child  
Birbeck, R. J.  
Bissell, W. S.  
Black, W.  
Blair, D. K.  
Boggan, Mr. and Mrs. Murray, S.  
and infant  
Bonner, E. A.  
Borland, Mr.  
Borthwick, Mrs. R. W.  
and child  
Broughall, L.  
Cadele, Miss L.  
Gandy, L. T.  
Caum, Miss H.  
Clark, Dr. Francis  
Clark, T.  
Clark, W. G.  
Cooke, H. A. B.  
Cooley, E. W.  
Cunningham, G.  
Davies, F. O.  
Davies, Mrs. J. T.  
Deacon, F. H.  
Decrummer, A.  
Douglas, Capt. & Mrs. J. A.  
Downing, Mr. and Mrs. Scott, Mr. & Mrs. J. G.  
T. C.  
Edwards, G. H.  
Emerson, A.  
Fisher, H. G.  
Glover, C.  
Goldstein, A. E.  
Grainichstadt, R.  
Grant, A. W.  
Gray, H. C.  
Hall, Capt. T.  
Harmon, J.  
Harder, Mrs. H. and 3  
children  
Harding, R.  
Hardy, Mrs. C. S.  
Hayden, P.  
Heurly, E. S.  
Hunt, R. H.  
Hurst, R. M., Engineer.  
Capt.  
Innes, Capt. R.  
Kemp, H. H.  
Kerr, Miss I. E.

Atkinson, R. D.  
Beattie, J. M.  
Beattie, M. P.  
Bentwick, Capt. and  
Mrs. and children  
Boyle, Lady F. & maid  
Bunney, Col. and Mrs.  
F. W. and children  
Chapman, A.  
Chichester, Major and  
Mrs. A. A.  
Courtney, G.  
Darling, Col.  
David, A. J.  
David, Jr. Mr.  
Dixon, Mr.  
Dymock, Lieut. A.  
Gales, Capt.  
Grant, A. R.  
Hassan, Mr. and Mrs.  
Haynes, Col.  
Hazeland, F. A.  
Hobbs, Mr.  
Hobbs, Mr.  
Hudgins, H. U.  
Jeffries, H. U.  
Joseph, Mr. and Mrs.  
Jesling, Major C. L.  
Kang, Major and Mrs.  
Lange, Mr.  
Lauder, Mr.

Robertson, W. R.  
Rogers, Dr. W. H.  
Rutherford, N. H.  
Schmidt, Mr. & Mrs.  
A.  
Scott, Mr. & Mrs. J. G.  
Scott, C.  
Somerville, Geo.  
Sommer, D.  
Soper, C. H.  
Stein, A. L.  
Thiel, C.  
Thomas, C.



## Mails.



THE PENINSULAR AND ORIENTAL  
STEAM NAVIGATION COMPANY.

STEAM FOR  
STRAITS, CEYLON, AUSTRALIA, INDIA,  
ADEN, EGYPT, MEDITERRANEAN  
PORTS, PLYMOUTH AND  
LONDON.

(Through Bills of Lading issued for BATAVIA,  
PERSIAN GULF, CONTINENTAL AMERI-  
CAN AND SOUTH AFRICAN PORTS.)  
H. E. Steamship

## "MALTA."

Captain R. A. Peters, carrying His Majesty's  
Mails, will be despatched from this for  
BOMBAY, ON SATURDAY, the 25th  
March, at Noon, taking Passengers and  
Cargo for the above Ports in connection with  
the Company's S.S. *Marmora*, 10,500 tons, from  
Colombo, Passengers' accommodation in which  
vessel is secured before departure from Hong-  
kong.

Silk and Valuables, all Cargo for France  
and Tea for London (under arrangement) will  
be transhipped at Colombo into the Mail  
steamer, proceeding direct to Marseilles and  
London; other Cargo for London, &c., will be  
conveyed from Bombay by the R.M.S. *Egypt*,  
due in London on the 6th May.

Parcels will be received at this Office until 4  
P.M. the day before sailing. The Contents and  
Value of all Packages are required.

For further Particulars, apply to  
L. S. LEWIS,  
Acting Superintendent,  
Hongkong, 10th March, 1905.

MESSAGERIES  
MARITIMES

[FRENCH MAIL STEAMERS.]



STEAM FOR SAIGON,  
SINGAPORE, BATAVIA,  
COLOMBO, ADEN, EGYPT,  
MARSEILLES, LONDON,  
HAVRE, BORDEAUX,  
MEDITERRANEAN AND BLACK SEA PORTS.

## The S.S. "OCEANIC."

Captain Oliver, will be despatched for  
MARSEILLES on TUESDAY, the 21st  
March, at 1 P.M.

Passage tickets and through Bills of Lading  
issued for above ports.

Cargo also booked for principal places in  
Europe.

Next sailings will be as follows:—

S.S. *TOURANE* ..... 4th April.  
S.S. *TOKIN* ..... 18th April.  
S.S. *DUMBEA* ..... 2nd May.

L. BRIDOU,  
Acting Agent.

Hongkong, 8th March, 1905.

## NORTHERN PACIFIC LINE.

## BOSTON STEAMSHIP COMPANY.

## BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with  
NORTHERN PACIFIC RAILWAY  
COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR  
VICTORIA, B.C., AND TACOMA,  
VIA

MOJI, KOBE AND YOKOHAMA.

Steamers.	Tons.	Captains.	Sailing.
<i>Phelades</i> 1	3,753	F. G. Partridge	At Mar. 30
<i>Shammut</i> 1	9,666	E. V. Roberts	April 13
<i>Tremont</i> 1	9,666	T. W. Garlick	April 21
<i>Lyra</i> 1	4,417	G. V. Williams	May 15

† Cargo only.

## FOR MANILA.

The largest, steadiest, and most comfortable  
steamer for Manila.

<i>Phelades</i> 1	3,753	F. G. Partridge	At Mar. 18
<i>Tremont</i> 1	9,666	T. W. Garlick	April 12
<i>Lyra</i> 1	4,417	G. V. Williams	May 3

CHEAP FARES, EXCELLENT ACCOMMODATION,  
ATTENDANCE AND CUISINE, ELECTRIC  
LIGHT, DOCTOR AND STEWARDESSES.

The twin-screw S.S. *Shammut* and *Tremont*  
are fitted with very superior accommodation  
for first and second class passengers. The  
large size of these vessels ensures steadiness  
at sea. Electric fan in each room.  
Barber's shop and steam-laundry. Cargo  
carried in cold storage.

For further information, apply to  
DODWELL & CO., LIMITED,  
General Agents.

Queen's Buildings,  
Hongkong, 10th March, 1905.

## BOO CHEONG,

昌 寶

STATIONER AND PAPER MERCHANT,  
No. 20, Pottinger Street.

HAS always on hand all varieties of  
Stationery, Printing and Note Papers,  
Copying Presses, also Automatic Cyclostyle  
and Blanks Duplicator.

Hongkong, 23rd February, 1905.

## For Sale.

GREEN ISLAND CEMENT COMPANY,  
LIMITED.

## PORTLAND CEMENT.

\$4.50 per Cask 375 lbs. net ex-Factory.  
\$2.70 per Bag 250 lbs. net ex-Factory.

SHEWAN, TOMES & Co.,  
General Managers.

Hongkong, 7th March, 1905. [50]

## WHY NOT THE BEST?

SEVEN GRAND PRIZES.

AWARDED TO  
SINGER SEWING MACHINES

AT THE  
ST. LOUIS EXPOSITION.

SHOW-ROOMS:—1, WYNDHAM STREET.

Cash or Easy Monthly Payments.

Hongkong, 28th January, 1905. [48]

## TUBORG BEER.

A FIRST CLASS PILSENER BEER  
guaranteed free from Salicylic Acid,  
and any other Chemicals.

PRICE \$10.50 per case of 48 bottles (quantity  
or 6 doz. pints).

Special Prices for Quantities.

Sole Agents:—

SIEMSEN & CO.

Hongkong, 10th January, 1905. [57]

## LEVY HERMANOS.

DIAMOND MERCHANTS, JEWEL  
LEKES AND WATCHMAKERS.

EASTMAN'S  
KODAKS AND FILMS.

Sole Agents for "OMEGA" WATCHES.  
"OMEGA" is the best, "THREE YEARS"  
guarantee given to every purchaser.

40, QUEEN'S ROAD,  
Watson's Building.

(11)

## FOR SALE.

INCANDESCENT  
GASOLINE  
LAMPS

OF ALL DESCRIPTIONS,  
from the best makers.

INCANDESCENT  
MANTLES,  
CHIMNEYS,  
GLOBES,  
SHADES, &c.,  
for  
GASOLINE AND GAS  
LAMPS  
at the most moderate  
prices.

Lamps fixed up for  
Buyers free of charge.

Naphtha of the best  
kind kept in stock.

TAI KWONG CO.

56, Lyndhurst Terrace.

Hongkong, 2nd May, 1904. [54]

## To Let.

TO LET (UNFURNISHED)

4 ROOMS with BATHROOMS, suitable for  
Bachelors, in Queen's Road Central.

Apply—

C/o Hongkong Telegraph Office.

Hongkong, 6th March, 1905. [38]

## TO LET.

A BUILDING at CAUSEWAY BAY, at  
present in occupation of the Steam  
Laundry Co., Ltd.

No. 1, RIPON TERRACE.

A HOUSE in WONG NEI CHONG ROAD.

FLATS in MORETON TERRACE, facing  
Polo Ground.

OFFICES in course of erection, CON-  
NAUGHT ROAD (near BLAKE PIER).

GODOWNS: PRAYA EAST.

Apply to—

THE HONGKONG LAND INVEST-  
MENT & AGENCY CO., LD.

Hongkong, 7th March, 1905. [69]

## TO LET.

No. 1, STEWART TERRACE,  
THE PEAK.

Apply to—

THE HONGKONG LAND INVEST-  
MENT & AGENCY CO., LD.

Hongkong, 26th March, 1904. [70]

## TO LET.

SIX FIRST-CLASS EUROPEAN  
HOUSES in Observatory Road, Tsing  
Tsz Tsai, Kowloon. Each with five spacious  
well-ventilated living rooms, two bath rooms,  
kitchen, garden, tennis courts, servants' quar-  
ters, water, gas, electric lights and bells.  
Moderate Rental. Possession on or about  
1st April, 1905.

Apply to—

ARRATON V. APCARE & Co.,

45, Wyndham Street.

Hongkong, 6th January, 1905. [104]

## A FOOK &amp; Co.,

12, Pottinger Street, Central.

GENERAL STOREKEEPERS, SHIP CHANDLERS  
AND COMPRADORES, COAL MERCHANTS  
AND STEVEDORES OF SIXTY  
YEARS STANDING.

ALL kinds of Provisions, Coal, Water and  
Ballast supply from alongside at the  
shortest notice and with all possible dispatch.  
Moderate terms.

Orders solicited.

Hongkong, 23rd February, 1905. [62]

## SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY & POTTS. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT. RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE PERCENT QUOTATION.	CLOSING QUOTATIONS.
<b>BANKS.</b>								
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	\$1,000,000 \$8,000,000 \$30,000 \$175,533 \$191,973	\$1,493,408	Div. of £1.10/- and bonus of £1 @ ex- change 1/11 9/16 = \$25.46 for second half-year 1904	3 1/2 %	\$740 sales London £77 1/2
National Bank of China, Limited	99,925	£7	£7	\$1,400,000 81,739	\$21,668	\$2 (London 3/6) for 1903	3 1/2 %	\$36 buyers
<b>MARINE INSURANCES.</b>								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,400,000 \$1,416	\$150,494	\$17 for 1903	6 1/2 %	\$280 buyers
China Traders' Insurance Company, Limited	24,000	\$83.33	\$25	\$950,000 \$151,992 \$324,366 \$371,445	Nil.	\$4 1/2 for year ended 30.4.1904	7 1/2 %	\$58 1/2 sales
North China Insurance Company, Limited	10,000	£15	£5	Tls. 800,000	Tls. 217,119	Final of 10/- making £1 for 1903	8 %	Tls. 95 sales
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	\$1,850,000 \$172,749 \$803,111 \$846,773 \$700,000 \$37,994 \$1,207,505	\$2,078,997	\$35 for 1903	5 %	\$695
Yangtze Insurance Association, Limited	8,000	\$100	\$60	\$1,000,000 \$1,000,000	\$486,284	\$12 for 1903	7 1/2 %	\$ 60
<b>FIRE INSURANCES.</b>								
China Fire Insurance Company, Limited	20,000	\$100	\$20	\$1,000,000 \$125,675 \$2,561	\$329,047	\$6 dividend & \$1 bonus for 1903	8 1/2 %	\$86 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,207,505	\$360,372	\$34 for 1903	10 1/2 %	\$320 sellers
<b>SHIPPING, TUG AND CARGO BOATS.</b>								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	none	Dr. \$63,123	\$5 for 1903	...	\$32 buyers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$185,000 \$80,935 \$50,000 \$50,000 \$158,444	Nil.	\$3 for year ended 30.6.1903	6 %	\$34 sales
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$1,000,000 \$1,000,000	\$24,160	\$1 for second half-year 1904	10 %	\$26 1/2
Indo-China Steam Navigation Company, Limited	10,000	£10	£10	\$1,000,000 \$1,000,000	£5,853	10/- for 1903 @ 1/10 5/16 = \$5.378	4 1/2 %	\$ 22
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	none	Tls. 55,541	Interim of Tls. 2 for 1904	9 %	Tls. 52 sales
Do. (Preference)	100,000	Tls. 50	Tls. 50	none	Tls. 55,541	Interim of 1/- (Coupon No. 5) for 1904	7 1/2 %	Tls. 50 sales
"Shell" Transport and Trading Company, Limited	2,000,000	£1	£1	\$1,000,000 \$1,000,000	£8,852	Interim of 1/- (Coupon No. 5) for 1904	4 1/2 %	22/-
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$1,000,000 \$1,000,000	\$1,287	\$1.80 & b. 40 cts for year ending 30.4.04	5 1/2 %	\$37 1/2 sellers
Straits Steamship Company, Limited	5,000	\$100	\$100	\$1,000,000 \$1,000,000	\$33,648	\$5 for 2nd 1-year making \$13 for 1903	10 %	\$130 sellers
Taku Tug and Lighter Company, Limited	30,000	T.Tls. 50	T.Tls. 50	Tls. 100,000 Tls. 212,614	Tls. 6,190	Final of Tls. 1 1/2 making Tls. 3 1/2 for 1904	10 1/2 %	Tls. 30
<b>PPFIRIES.</b>								
China Sugar Refining Company, Limited	20,000	\$100	\$100	none	Dr. \$147,717	Interim of \$5 for 1904	...	\$226 buyers
Luron Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. \$73,905	\$3 for 1897	...	\$25 buyers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 1,635	Tls. 2 1/2 for year ending 30.9.04	4 1/2 %	Tls. 54 sales
<b>MINING.</b>								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	\$1,000,000 \$1,000,000	£7,820	No. 3 of 1/6	...	Tls. 7 1/2 sales
Oriental Consolidated Mining Company, Limited	50,000	G \$10	G \$10	none	G \$672,091	50 cents making G \$1 for 1904	5 1/2 %	G \$17 1/2 sales
Raub Australian Gold Mining Company, Limited	50,000	£1	£1	\$1,000,000 \$1,000,000	£4,873	No. 12 of 1/- = 48 cents	...	\$4
Société Française des Charbonnages du Tonkin	16,000	Fcs. 250	Fcs. 250	Fcs. 251,337 Fcs. 1,526,652	Fcs. 85,706	Final of Fcs. 25 making Fcs. 55 for 1903	...	\$490
DOCKS, WHARVES & GODOWNS.								
Geo. Fenwick & Co., Limited	6,000	\$25	\$25	\$1,000,000 \$1,000,000	\$10,517	\$3.75 for 1903	9 1/2 %	\$40 buyers
Hongkong & Kowloon Wharf and Godown, Co., Ltd.	40,000	\$50	\$50	\$1,000,000 \$1,000,000	\$29,422	Final of \$2 1/2 making \$5 for 1904	4 1/2 %	\$103 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$1,000,000 \$1,000,000	\$494,289	\$5 dividend and \$1 bonus for 2nd half- year 1904	6 1/2 %	\$267 sellers
Howarth Erskine, Limited	12,000	\$100	\$100	\$1,000,000 \$1,000,000	\$489	\$10 div. & \$5 bonus for year end. 30.6.04	7 1/2 %	\$320
New Amoy Dock Company, Limited	6,000	\$64	\$64	\$1,000,000 \$1,000,000	\$55,500	\$10 div. for 1903	4 1/2 %	\$25 sellers
Riley Hargreaves & Co., Limited	6,000	\$100	\$100	\$1,000,000 \$1,000,000	\$40,936	\$10 div. and \$2 1/2 bonus for 1903	6 1/2 %	\$200 buyers
Do. (Preference)	2,750	\$100	\$100	\$1,000,000 \$1,000,000	\$40,936	\$7 dividend	8 %	\$110
S. C. Farnham, Boyd & Co., Limited	55,200	Tls. 100	Tls. 100	Tls. 900,000	Tls. 48,153	Tls. 5 interim for 1904 1/2	8 %	Tls. 146 buyers
Shanghai and Hongkew Wharf Company	32,000	Tls. 100	Tls. 100	Tls. 487,210	Tls. 22,895	Interim of Tls. 4 for 1904	8 %	Tls. 147 sales
Tanjong Pagar Dock Company, Limited	37,000	Tls. 100	Tls. 100	Tls. 43,712	Tls. 1,760	\$6 for first half year 1904	3 1/2 %	\$360 sales
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	Tls. 6,000	Tls. 1,760	Tls. 18 for 1903	9 1/2 %	Tls. 190 sales
<b>LANDS, HOTELS &amp; BUILDING.</b>								
Astor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	none	\$9,989	\$2 1/2 for year ended 30.6.1904	8 1/2 %	\$32 sales
Astor House Hotel, Limited (Tientsin)	2,000	T.Tls. 50	T.Tls. 50	Tls. 41,000 \$100,000	Tls. 655	Interim of Tls. 4	6 %	Tls. 150 sellers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$1,000,000 \$1,000,000	\$11,668	\$5 for first half-year 1904	7 1/2 %	\$141 buyers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$1,000,000 \$1,000,000	\$37,875	Final of \$6 making \$12 for 1904	9 %	\$12 1/2 sales
Hum des Colonies Company, Limited (Shanghai)	9,000	Tls. 25	Tls. 25	Tls. 13,886 \$200,994	Tls. 680	Tls. 0.87 1/2 for the year ending 31.3.1904	4 1/2 %	Tls. 21 sales



# The Hongkong Telegraph.

## MAIL SUPPLEMENT.

(ESTABLISHED 1861.)

NEW SERIES No. 4794

號六初月二年一十三緒光

SATURDAY, MARCH 11, 1905.

六拜禮

號一十月三英曆

313 PER ANNUM.  
SINGLE COPY, 25 CENTS.

**NOTICE.**  
All communications intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to The Editor, 1, The Hongkong Road, and should be accompanied by the Writer's Name and Address.  
Ordinary business communications should be addressed to The Manager.  
The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.  
**SUBSCRIPTION RATES (IN ADVANCE).**  
Daily—\$40 per annum.  
Weekly—\$12 per annum.  
The rates per quarter and per annum, proportional to the daily rate, are delivered free when the address is accessible to messenger. On copies sent by post, an additional \$1.50 per annum is charged for postage. The postage on the weekly issue to any part of the world is 50 cents per quarter.  
Single Copy, Daily, ten cents; Weekly, twenty-five cents.

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made by Chang Shun-shuen, former Consul-General for China at Singapore, and at present Director-General of Mines and Railways for the Southern Provinces, with headquarters at Canton, in conjunction with Mr. Willis E. Gray, the former Manager and Engineer-in-Chief of the American China Development Company to obtain certain mining concessions in the South. According to our northern contemporary, Mr. Willis E. Gray has returned from Brussels, and it is understood that he is successful in this connection the American China Development Co. will be in a position to reassert itself in China, and to re-instate Mr. Gray in his former position and the company in its operations. It is declared that while engaged in railroad construction in the south, the agents of the company located many valuable mines in Kwangtung and Kwangsi which it is the object of Chang and Mr. Gray to work, and which former engineers pronounced extremely valuable. The *China Gazette*, however, arrives at the conclusion that, as the previous performance of the company are not such as to inspire confidence in any scheme in which they are now concerned, the Chinese authorities will not be let into making any more ill-considered or disadvantageous contracts whose only effect will be to retard the development of the Empire.

### PROPOSED OPIUM REGULATIONS.

(7th March.)

The question of the use and cultivation of opium in China has been dealt with so often by men of diverse views that one is inclined to wonder whether anything more practical than the existing state of affairs can be brought about by a further sifting of the subject. We have all heard the latest denunciation of the trade by members of the American International Reform Bureau, who anticipate that the close of the present war will afford strategic opportunity for a diplomatic effort to induce Great Britain to cut off the foreign supply of the drug to China, and are likewise mostly familiar with the curious defence set up by those who profit by keeping this millstone hanging around the neck of the Celestial. A discussion of the evils arising from the use of the narcotic need not be entered into here, as these are admitted on all hands and can produce very little beneficial results. It is clear that there is an overwhelming general opinion against the trade, not among Western nations alone, but among many of the influential officials in China, who recognise the harmful influence which has been stemming the tide of progress for many years past. Without at this stage probing too far into the matter, it now looks as though the Imperial Government is about to take measures with a view to curtailing the use and cultivation of the drug; for, according to the *P. and Times*, new regulations have been drawn up ostensibly with this object, but which are already regarded by Chinese as really an attempt to create a profitable Government monopoly. The four ways in which the drug can be brought under control are set forth in detail by our Tientsin contemporary. The first is with regard to investigation of the land actually under cultivation for the poppy. It is proposed that this investigation which has been adopted for several years, without objection from the people in Shansi, should be extended to all the provinces, the method being to make the opium farmers report the number of acres to the local authorities through the constables, then to their superiors, who in return appoint deputies to compare the reports and make the collection. The Board now proposed to adopt "San-lien piao," a document of three portions, of which one is to be kept by the local officials, the other issued to the farmer, and the third sent to the provincial capital, the number of acres and their location being given on each part of the document. The Viceroy or Governor is to submit a collective report to the Board and appoint deputies to examine whether there is any discrepancy. The document can be cancelled when any farmer gives up his poppy cultivation. Allowance will be made in times of flood or drought, and a satisfactory feature of the regulation is that the ubiquitous Yamen underlings are to have no orders against levying any extortion. No further levy, it adds, need be made on the land beyond the regular land tax, and the local authorities will thus be able to estimate the exact quantity of opium produced. We then come to a regulation dealing with the extraction of opium which, if faithfully carried out will entail further exacting processes on the part of the merchants and officials. After the gathering of the poppy juice the farmer must be made to deposit money in the Government office for one month in advance, the limit and amount being in proportion to the quantity of drug. There will then be an examination of all documents previously issued and heavy fine imposed in cases of concealment, etc. If the opium juice exceeds the amount of money deposited, or at least what is left of it after it has passed through the usual channels, the drug will be kept in bond and sold at a subsequent date. Twenty-two tael cents will be levied on every one tael value received, of which twenty tael cents will (or should we presume) be transmitted to the Provincial Treasury, and the balance be used for expenses. District yamens will be supposed to establish opium offices to be directed by the local magistrates, and in large districts it may be found necessary to establish branch offices. These are to be under the direction of the head office to save expense. The third regulation

deals with the stamping of the opium cakes to prevent adulteration, and enabling free transportation. A watch must be kept, it says, in the various villages and markets to guard against illicit deals and smuggling, but there must be no extortion, and merchants desiring to make bona fide purchases from the Government offices, which are really opium hongs, must be duly protected. Regarding the smoking licences, the wording of the regulation is somewhat ambiguous, and we fail to see how the restriction can be made applicable to members of the rising generation desirous of taking 'the first pipe.' In order to limit the use of opium to those who have used it in the past, and to prevent young men acquiring the habit, licences should, it says, be granted to applicants desiring to use the drug, and a heavy fine should be imposed on any persons found using the drug without such licence. In this way it is estimated the habit might be completely checked in the space of ten years, and both foreign and native opium be done away with. The tax levied on native opium amounts only to two taels per picul, which makes the price smaller than that of foreign opium on which two taels is paid in China, in addition to the duty paid in India, and the freight. Moreover, seven or eight-tenths of the prepared opium can be obtained from the crude opium, while from the foreign opium only four-tenths can be obtained. The consumption of the former then must be much greater than the latter. After this system has been carried into execution, there would be no necessity for renewing the question with the Indian Government, as opium would be stopped naturally. Our Northern contemporary observes that the regulations sound all very plausible if they could be carried out, but with the opium habit developed chiefly in China's official class we altogether fail to see what chance it has. It is roughly estimated that the area of land under opium cultivation is about 500 or 600 thousand of ching (1 ching=100 mou) of which the product amounts to 4,000,000 piculs. The price of each picul is calculated at 500 taels, and a levy of two-tenths on the value, makes a total of 400,000,000 taels. Allowance might be made for bad harvests etc., but 200,000,000 taels is obtainable or at least 100,000,000 taels each year. It is proposed that this amount should be devoted to the carrying out of reforms and the repayment of loans, which does not quite coincide with the idea of a desire to curtail such a source of revenue, but rather only to more entirely control it. The move is too sudden, and will not be readily accepted by even the most ardent admirers of the paternal Government's solicitude for the welfare of her sons.

### SIAM AND THE GOLD STANDARD.

(8th March.)

It has been amusing to follow the articles in Continental journals advocating foreign intervention in Siam in the interests of civilisation, because the country was in a state of anarchy and the people enslaved. Such gross misrepresentations, intended to serve a purely political purpose, are absolutely disproved in the report, which has been issued, at Bangkok, by Mr. W. J. F. Williamson, the financial adviser of the Siamese Government, on the Budget of 1904-5, and who in view of the importance of British interests of maintaining the independence of that country has certainly established the substantial character of the advance which the Siamese Government has made in the direction of reforming its administrative machinery on Western models. He shows that despite a total absence of public debt the time is approaching when the Government will have to follow the example of other progressive nations and meet the cost of further productive works from borrowed capital. Siam is certainly in a position to offer excellent security for any loan that she may desire to contract; for, according to Mr. Williamson, the country has recently placed her currency on a more stable basis by the adoption of a gold standard which has already exercised a steady influence on her finances. In his previous report, the financial adviser of the Government pointed out that, by the adoption of a gold standard, Siam had obtained both the practical and the sentimental advantage of having placed her monetary unit in a position where it was at last in a fair way to being recognised in the exchange marts of the world as a coin with a value of its own, and added that until the change to a gold standard was effected, the local banks invariably quoted their rates for gold bills in dollars, whereas two of them had already begun quoting in ticals. "Since writing the above," he says in his present report, "the third and most important bank has come into line with the other two in this matter, and from the 1st of May, 1904, a uniform method of quotation of exchange has been adopted, whereby the value of the tical is cited in terms of the various foreign currencies. This in itself is evidence of the confidence felt by the banking community in the ultimate success of the change of standard, and the simplification of the method of quoting local exchange must be of small convenience to the business interests of the country." Two years ago an experiment was begun by the issue of a Government paper currency convertible into cash on demand. The department having charge of the issue, authorised, under the statutes creating it, to invest a fixed proportion of its cash reserve, held against notes, in approved securities; but up to the present time advantage has not been taken of this provision, and the total value of the notes is covered by actual cash

reserves held by the department. At the end of September, 1902, the Government notes in circulation amounted to a value of 312,575 ticals; at the end of March, 1904, the circulation of these notes had steadily grown, until it reached the respectable total of 7,340,935 ticals. In commenting on the very satisfactory results of this experiment Mr. Williamson makes the following observations: "The rapid and consistent manner in which the circulation has expanded is clear proof that the country was ripe for the adoption of the measure providing for an issue of convertible State notes—a further evidence of the fact being that the latter have now practically superseded the issue of the local banks, which formerly entirely held the field. It is estimated that the total value of the banknotes still outstanding amounts to less than one million ticals, and as these are now seldom seen in the course of business it is probable that the majority of them are either hoarded or have been accidentally destroyed by one means or another." Some twelve months ago the question of investing part of the currency reserve was under consideration when some forged notes were found to be in circulation, and although this led to a temporary panic, and confidence was speedily restored the Government deemed it advisable, however, to postpone the investment of any portion of the cash reserve, with the result that, at the present time, every tical of the note issue is represented by actual cash in the treasury of the department. Mr. Williamson, analysing the figures relating to the foreign trade of the country, draws attention to the fact that the large imports shown for 1902-3 are in a great measure due to the unusual amount of treasure imported by the Mint for the coinage of ticals which were required to meet the expanding trade. In that year the imports included treasure valued at 19,012,594 ticals, as compared with 2,251,596 ticals in the previous year, and 8,430,506 ticals in the following year. If financial returns furnish a good guide to the progress of the country statistics supplied by Mr. Williamson are proof enough that the Kingdom of Siam is by no means in that unsatisfactory condition which politicians in Europe would have us believe, but is prospering on every side, and by reason of her reform in currency is opening up new fields of commerce in foreign markets.

### THE POSITION NEAR MUKDEN.

(9th March.)

A general glance over the theatre of war in Manchuria cannot justify any sanguine hopes on the part of Kuropatkin that, whatever preparations he has made during the winter months, his forces will be able to hold out for long against the Japanese armies when they invest him in the ancient city of Mukden. It was recognised by military experts at home, some weeks ago, that he would have to hold on to the old Manchurian capital until the last possible moment, for as war cannot be conducted with an exclusive regard to military principles by reason of political considerations, these latter have made it imperative, owing to the importance attached to Mukden by the Chinese, for him to remain in possession as long as possible. Had he fallen back to the spot chosen by him as his real base when he first came to Manchuria and fortified his troops among the hills of Tieling his position would have been materially strengthened and the task of the enemy rendered infinitely more difficult. But this now seems out of the question unless his rear guard can drive the right wing of the Japanese from the Tieling Pass, which they recognised bore the same importance in relation to Mukden as Motienling was to Liacoyang, and which they have made their objective for some weeks past. It is the natural fortress of Southern Manchuria, and is regarded as one of the strongest positions south of Harbin. Had he so desired it, and his rear guard had made an effective stand, Kuropatkin might have retreated to Tieling, but since it seems to be practically in the possession of the Japanese, whose right wing is swinging round to cut off any possible retreat, the Russians have about lost not only their hold on Mukden and Kirin Provinces, but also the vast granary which lies between Tieling and Harbin and which is practically essential to the existence of their army in the Far East. On the left or north bank of the river as it comes towards Tieling, there is a long range of hills, forming with the river at their base, a splendid protection for the right flank of a Japanese Army resting at Tieling, while on the eastern side of the town there are the useful hills of Eastern Manchuria. The position is the strongest that can be found anywhere on the railway between Harbin and Newchwang, and it is not to be easily outflanked. The right is especially well protected; for instead of the open plain which extends to the west of Liao-yang and Mukden, there is here the Liao River, with a high bluff on its northern bank, and on the left flank there are far fewer roads than there are to the east of Liao-yang or Mukden. Not only is Tieling itself a great centre of supplies, but less than 30 miles to the north the Japanese have the town of Kai-yuan, which is one of the chief agricultural centres of Manchuria. Tieling is, therefore, not only a place which can be defended, and which will doubtless be made a position of considerable importance by Kuropatkin, but one which if he succeeds in taking he will endeavour at all costs to retain. As long as his Army is there, it practically dominates Southern Manchuria and the position of the Russian Army at the Manchurian capital can never be secure as long as there is an unbeaten Japanese Army at Tieling.

We have seen from the reports which have filtered through from the scene of operations during the past few days that the Japanese right were still pressing forward in an endeavour to do what has not been done during the present war—cut off the Russian retreat entirely; the centre commanded by General Nodzu appears to have been engaged on the Hunho River some eighteen miles to the east of Mukden where, some days ago, they gained a signal victory; while at the southern end of the crescent, extending around a swampy plain, was General Oku who has been engaging the enemy and meeting with stubborn resistance in the district west of the railway, running up from the Shaho. Here the utmost hardships have been encountered, and when the brief, but stirring account of the fighting already to hand over the wires, is supplemented by details another tale of carnage will be unfolded. It was evident from the disposition of the forces engaged that a big encounter was being gradually developed, but this has now been averted for the time being by the more pronounced advance of the Japanese centre and left armies which has resulted in a general retreat upon Mukden. The Japanese are in pursuit, and have no serious obstacles to encounter until coming within range of the Russian guns, of the forts built on the banks of the Hunho, which will, however, soon be exposed to the fire of the artillery drawn up by the Japanese centre now advancing on the right of the city from the direction of Fushun and Tita. The next move in the campaign will be followed with more than usual interest as indications of the Russian intentions regarding the evacuation of Mukden will surely be forthcoming.

### RUSSIA'S FINANCIAL DISTRESS.

Nothing more significant of the *volte face* in French opinion regarding the powers of Russia and her ability to cope with the pertinacious Japanese in Manchuria, has come to light than the story unfolded by the London *Times* that "French financiers have intimated to Russia that the new loan must not exceed £20,000,000 sterling instead of £32,000,000 as required." When the Russo-Japanese war began opinion in France was strongly in favour of Russia; nothing less could be expected from an ally, but when Russia tentatively hinted that the support she expected from France was of a material character there was a slight change of front. Probably there are only three countries in the world which can afford to hold financial investments abroad—Great Britain, France and the United States. That Russia has made a catspaw of France few disinterested observers would seek to deny, but the volatile French nature, willing to believe in a sincerity which was merely skin-deep, saw in the *rapprochement* with Russia, a tangible friendship which would be lasting and profitable. The nature of the ally became evident, however, when French financial circles were approached on the subject of a loan, immediately after the outbreak of hostilities. French generosity responded to that call with all the vivacity for which our neighbour—and to-day, our friend—is characterised, but there is a limit to all things. For whereas Japan is at liberty to enter all the markets of the world when there is a loan in question and to obtain her wishes in the most astute exchanges, Russia is confined to the Bourse. Of late, Russia has deeply trespassed on the known open-handedness of France with the result that the proposed loan issued by the Northern Power has been reduced by £12,000,000—a petty sum in the eyes of a Britisher, who cheerfully squandered a million and a half a day when the Boer war was in progress, but an important item in a land where a kopeck holds limitless possibilities. The sting of the refusal by French financiers lies in the tail, which says, to quote the telegram again—"This will be the last loan raisable in France for some years." It may be that the hint so forcibly conveyed does not altogether rest on the inglorious "victories" of the Russian troops in the Far East. Some idea of the ferment permeating all classes of Russian society, the agitation for freedom of speech, liberty to present petitions to the Tsar, and preservation from the wanton attacks of brutalised Cossacks, may have had something to do with this plain statement. The terrible scene which took place a few Sundays ago in front of the Winter Palace, when hundreds of peaceable Russian citizens led by devoted priests, and pledged to use no violence under penalty of death at the hands of their comrades, cannot be easily forgotten. Russia has probably suffered in a financial sense—which more closely affects the body corporate than any other—from the effects of an over-strenuous policy which has been guided by a masterful but impotent bureaucracy than from the lack of success which has followed her arms in the field. There is, however, another point from which the action of the French financiers may be viewed. The recent visits of King Edward to France have raised up a feeling of camaraderie which has culminated in an agreement between Great Britain and France whereby both parties are likely to reap moral and material benefits. More than that, the King, who has been described as the best diplomatist in England, has won for himself a place in French affection which no machinations by an outsider can destroy. Indeed, long before he was King, he had as Prince of Wales established himself as a *bon vivant* in Parisian circles, and his last reception in the French capital exceeded all expectations. One witty French writer had the temerity to say that there was only one fault about the King of England, and that was—he did not live in France. However that may be, the fact remains that French

ideas on the subject of Russia's intentions have undergone a marked change, which has quickly been reflected in the tone of the money market. It is a pretty plain hint that the bankers have given when they say that Russia need no longer look to France for financial aid. The only wonder is that it was not given long ago, considering that bondholders on previous loans are still vainly looking for that interest which never comes. At the same time, those who have followed the Titanic struggle in the East will not be inclined to enjoy the discomfiture of a great nation. It is a serious blow to Russia's credit that has been dealt by French capitalists, one that might have been looked for, it is true, in the near future, if not now, but it is a very unhappy one if it tends to cripple the gallant fighters in the wilds of Manchuria. It is dishonouring to the defender of Mukden if he ever comes to hear of it, which, to say the least, is unlikely, and it is a distinct plank in the platform of the revolutionaries whose name is legion in the interior of Russia. As the matter stands, Russia is at the mercy of France—a suppliant instead of a dictator—and the advantage, is likely to remain with France for many years to come.

### TELEGRAMS.

"HONGKONG TELEGRAPH" SERVICE.

(Private Telegram.)

### OBITUARY.

A private telegram has been received in the Colony announcing the death of Mr. Reuben Sassoon in London.

[There are comparatively few residents in the Colony who remember the deceased gentleman in Hongkong as it is now upwards of thirty-five years since he was last in the Far East. Although he left these shores so long ago his connection with the Colony was by no means at an end as up to the date of his death, when he had already reached the allotted span, he was an active partner in the firm of Messrs. David, Sassoon, Sons & Co., Ltd. His son Mr. David D. Sassoon, who is the senior partner in Hongkong, was in the Colony about four years ago. The deceased gentleman was well known in Court circles at home and frequently travelled in company with the present King. Business to-day at the office of both Messrs. David Sassoon, Sons & Co., Ltd., and Messrs. E. D. Sassoon & Co. has been entirely suspended.—Ed. H.K.T.]

### Opium for China.

[From Our Own Correspondent.]

BOMBAY, 8th March.

The P. & O. Co.'s mail steamer left Bombay yesterday afternoon with about 370 chests of Malwa opium. Prices are as follows:—

Malwa (New) ...	Rs. 1,550
" (Old) ...	1,740
" (Older) ...	1,850
" (Oldest) ...	1,950

### THE WAR.

#### OPERATIONS AROUND MUKDEN.

Mr. M. Noma, Consul for Japan, kindly forwards us the following telegrams:—

Tokio, 5th March, 3.35 p.m.  
Some two days ago our detachment in the direction of Hingking drove the enemy back to their positions 15 miles south-east of Fushun and 15 miles south of Fushun. An engagement is now proceeding. In the direction of Shaho the enemy's repeated attacks on the night of the 3rd inst. were all repulsed.

Our troops continue to deliver fierce attacks in the district lying west of the railway and are now in occupation of the district extending from Wucheng, 5 miles west of Shaho, to Sufupu, 8 miles northwest of Wucheng.

On the right bank of the Hunho our troops, after successively driving the enemy, proceeded to the northward and broke the enemy's line of defence extending from Chanton to Sufangtai, and continuing a hot pursuit have already reached a line extending from Wotzupu 15 miles southwest of Mukden to Tatzupu 13 miles west of Mukden and Lamuhu 3 miles north of Tatzupu.

The enemy's casualties, and our booty, during the last few days were considerable, but they are not yet ascertained.

The enemy's storehouse for clothing at Tabantai was also captured.

#### BRITISH STEAMERS CAPTURED

BY JAPANESE.

Tokio, 3rd March.

The British steamer *Easty Abbey*, with contraband, has been captured. [The s.s. *Easty Abbey*, Captain R. Prydeaux, is a steel screw steamer of 2,562 tons, registered 100 A 1st Lloyd's, built in 1902 by Roper and Sons at Stockton, and was on her way to Vladivostok with coal and provisions.—Ed. H.K.T.]

Tokio, 4th March.

The British steamer *Rega*, carrying contraband, has been captured. [The s.s. *Rega*, Captain C. F. Benson, is a steel screw steamer of 2,562 tons, classed 100 A 1st Lloyd's, and built in 1892 by Readhead and Sons at South Shields. She was on her way with coal and supplies for Vladivostok.—Ed. H.K.T.]

### The Hongkong Telegraph

MAIL SUPPLEMENT.  
ISSUED GRATIS TO SUBSCRIBERS.

HONGKONG, SATURDAY, MARCH 11, 1905.

### THE MINES OF SOUTH CHINA.

(6th March.)

While comparatively little is known to the outside world of the mineral wealth of Kwangsi and Kwangtung provinces there is ample evidence to show that a profitable industry awaits the syndicate fortunate enough to secure a concession from the Chinese Government. Not long since His Excellency Viceroy Tsen, Shun-shien, brought the matter to the attention of the Imperial Throne, and we now learn from the *China Gazette* that a great effort is being



## APPROACHING THE GOAL.

## JAPANESE ADVANCE TO ADVANCE.

Tokio, 6th March, 4.58 p.m.  
On the morning of the 5th inst., the enemy, in the direction of Hingking was still obstinately resisting.

In the region of Shaho, on the 4th inst., our detachment, attacking the height north of Penningupao, four miles east of Watushan, captured the enemy's first position.

At dawn of the 5th inst., the detachment near Hausungmupatou captured a Russian redoubt on the height.

In the region east of the railway, on the morning of the 5th inst., we captured Liuchangun, two miles south-east of Waposhan, and are now besieging a part of the enemy in that village.

## RUSSIAN COUNTER-ATTACKS AND REPULSES.

Tokio, 7th March, 1905, 5.50 p.m.  
On the 6th inst., in the direction of Hingking the enemy near Tita, fifteen miles south-east of Fushun, delivered repeated counter-attacks, but they were repulsed each time, while our attack on the enemy near Machuntan, fifteen miles south of Fushun, is progressing favourably in spite of the enemy's stubborn resistance.

At eight in the evening we occupied the height, two miles south of Machuntan.

In the direction of Penhsitu our detachment, on the afternoon of the 6th inst., occupied the heights ranging south of Paizukou distant six miles south of Machuntan, at the same time driving the enemy towards Sanchiatzu, two miles south-west of Machuntan.

On the night of 5th inst. the enemy's counter-attack in front of Kaotailing was repulsed.

In the direction of Shaho in the district lying east of the railway, the enemy's counter-attack, on the night of 5th inst., on the northern end of Tungchiang, was repulsed; otherwise there is no change of situation.

In the district west of the railway an engagement is now proceeding with the enemy posted in line extending from east of Hangchengpao to Erhailzu, and who are offering a stout resistance.

On the right bank of the Hunho the enemy, about one division strong with seventy guns, appeared in the vicinity of Tashichiao; but they were repulsed.

## RUSSIAN RETREAT.

## JAPANESE IN PURSUIT.

Tokio, 8th March, 11.50 p.m.  
Marshal Oyama reports that the enemy, beaten in every direction, commenced to retreat on the early morning of Wednesday and our army is in vigorous pursuit.

## RUSSIANS ROUTED.

Tokio, 8th March, 1.55 p.m.  
In the direction of Hingking our detachment, on the 6th inst., occupied Hualien fifty miles south-east of Hingking; otherwise the situation is unchanged. In the direction of Shaho in district east of railway, the enemy's attacks on the morning of 7th inst. on some of our positions were repulsed everywhere. In the district west of the railway we occupied east of Hangchengpao whereupon the enemy attempted to restore it but were repulsed. On the right bank of the Shaho we captured a large portion of Likvanpao whereupon the enemy about one division strong delivered a counter-attack but were repulsed.

## LATER.

Our detachment, which had been engaging with the enemy's strong forces near Machuntan, dislodged them at eight o'clock this morning (8th) from their positions and is pursuing northward.

## THE SACRED TOMBS OF MUKDEN.

## JAPANESE CONSIDERATION.

Tokio, 9th March, 1 p.m.  
To respect the sanctity of the place whence arose the Imperial Dynasty of China and to preserve the peace and tranquillity among the Chinese inhabitants of Mukden, Marquis Oyama, in giving an order for the general pursuit of the enemy, on the 8th inst., strictly prohibited his troops from taking a route within the walls of that city.

## TOKIO, MARCH 9TH, 5.8 P.M.

In the direction of Hingking our detachment, having dislodged the enemy at Machuntan district, continues a pursuit. In the direction of Shaho, in the region east of the railway, the enemy having shown signs of wavering, we commenced a general attack at midnight on the 7th inst., and dislodging the enemy from the positions are now pressing him to the basin of Hanho. The whole district, from the west of the railway to the left of Hanho, has already fallen into our hands.

On the right bank of Hanho the enemy, near Yangshihun and Likvanpao, continues an obstinate resistance and his repeated counter-attacks were repulsed with great loss; we are gradually pressing towards Mukden.

In the district north of Mukden we met a stubborn resistance, but have already captured Hsiaoichun, five miles north-west of Mukden, Pachiatzu, one mile north-east of Hsiaoichun, and Santaitzu.

We destroyed the railway to the north of Mukden. Since the 7th inst. the enemy frequently fired vigorously on our dead and wounded on stretchers and carts in the field west of Ningkuantun.

## LATEST NEWS OF THE FIGHTING AROUND MUKDEN.

Tokio, 10th March, 2.3 p.m.  
The enemy, occupying strong positions in the direction of Hingking, near Tita, had, for several days, been offering an obstinate resistance, but they were eventually dislodged on the morning of the 9th inst., and our detachment is now pursuing them.

Another of our detachments, in the direction of Machuntan, also continue their advance towards Fushun, and are constantly pressing the enemy.

In districts south and east of Mukden, in the direction of the Shaho, the enemy are making a stand on strong positions, along the left bank of the Hunho, and we are now attacking.

In districts west and north of Mukden the enemy are desperately resisting, and a fierce attack is now proceeding. On the 5th inst., a dust storm was raging and observation was seriously hampered.

## THE CHINA FIRE INSURANCE COMPANY, LIMITED.

## SHAREHOLDERS' MEETING.

The thirty-sixth ordinary meeting of shareholders in the above Company was held at the offices, 3, Queen's Road Central, at noon. Mr. E. Goretz presided, and there were also present Messrs. N. A. Siebs, A. G. Wood, E. Shellin, H. W. Slade, Hon. Mr. R. Sheehan, and A. Haupt (Directors), C. Pemberton (Acting Secretary), E. S. Joseph, J. J. Leiria, A. J. V. Ribeiro, Captain Goddard, F. Smyth, W. H. Wickham, P. M. N. da Silva, A. H. M. da Silva, Tong Lai Chuen, Chan Pal, B. M. Conceicao, Hon. Wei Yuk, and J. Orange.

The Secretary having read the notice convening the meeting.

The Chairman said:—Gentlemen, the directors' report and statement of the company's account for the past year having been in your hands for some time, I will, subject to your approval, now adopt the usual course and take them as read. You will I am sure have noticed with great pleasure the extremely favourable outturn of the year 1904, which has resulted in a profit of \$236,374.17, the loss ratio being 43.85 per cent. of the premium income, as compared with 47.71 per cent. for 1903. With your approval we propose to deal with this sum as follows:

Dividend of \$6 and bonus of \$1 per share.....\$140,000.00  
Add to extra reserve fund.....92,364.17  
Bonus to office staff.....4,010.00

We are again, I am glad to say, in the happy position of being able to recommend a bonus of 1 per share, in addition to the usual dividend of \$5 per share, and also to transfer the sum of \$92,364.17 to the extra reserve fund, which will stand at \$1,180,397.3. Such results, however, cannot be expected every year, and your directors cannot impress upon you too strongly the advisability in the best interests of the company of continuing to build up the extra reserve fund. Bad years may come and we may be in the unfortunate position of having to show a loss instead of a profit, this fund would then, we hope, enable us to continue our dividend, and its utility in this respect has been already twice proved in 1891 and 1901, when but for its existence the dividend would have had to be decreased. Turning now to the balance sheet the amount under the heading of investments shows a decrease of \$110,660.42, which is principally accounted for by the fact that the Hongkong and Kowloon Wharf and Godown Co's debentures of which the company held \$103,152.50, have been repaid on the other hand, loans on mortgage show an increase of \$168,500, the other items remaining much the same. The company's surveys have reported on our advances under mortgage and I am happy to assure you that the same are quite satisfactory. The balance at the credit of working account 1904 is \$263,374.35, which is considerably above the average, although \$58,673.17 less than the sum carried forward last year; this is accounted for by losses being unusually heavy, being \$139,002.29 as against \$16,273.55 in the 1903 account. Fires were very numerous during the year especially in Shanghai, and the two fires in Kowloon godowns here, which were still fresh in your minds. Our premium and interest accounts both show satisfactory increases, the former of \$35,450.46, and the latter of \$8,749.90. During the year we commenced doing business in Calcutta and India generally, and so far, this has proved very satisfactory. We also have opened an agency at Chingwantao. Our outstanding liabilities in Japan also ran off, without I am glad to say any further losses. I will now move that the directors' report and statement of accounts for the year 1904 as presented be adopted. After this has been recorded I shall be pleased to answer any questions that may be put relating to business before the meeting.

Mr. J. Orange said: I have pleasure in seconding the adoption of the report and accounts, and also to congratulate the Board and the Acting Secretary on the excellent figures before us. I have also to thank the Chairman on behalf of the shareholders for his excellent speech which gives us more information of the working of the Company than is usual in such cases.

The resolution was carried unanimously.

Mr. J. J. Leiria moved that the Hon. Mr. R. Sheehan as Director of the Company be confirmed.

Mr. da Silva seconded, and the motion was agreed to.

Mr. H. W. Slade and Mr. A. Haupt were re-elected Directors on the proposition of Mr. Ribeiro seconded by Mr. Smyth.

Mr. Joseph proposed and Mr. Wickham seconded the re-election of the auditors, Messrs. W. Hutton Potts and A. R. Lowe, and this was agreed to.

This concluded the business, the Chairman stating that dividend warrants would be posted in the afternoon.

## THE HONGKONG AND KOWLOON WHARF AND GODOWN CO., LTD.

## MEETING OF SHAREHOLDERS.

The eighteenth annual meeting of the shareholders in this Company was held at the City Hall this afternoon. The Hon. Mr. W. J. Gresson presided, and there were also present:—Hon. Sir Paul Chater, C.M.G., Messrs. A. Haupt, E. S. Wheeler, N. A. Siebs, A. J. Raymond, E. Goetz, A. G. Wood, Thompson, E. Shellin, and H. Schubert, (Directors), F. Salinger, J. Orange, L. S. Lewis, T. Arnold, A. Forbes, and E. Osborne (Secretary).

The notice convening the meeting having been read.

The Chairman said:—Gentlemen, the report and accounts have been in your hands for some days, and if it be your pleasure, we will accept them as read. Early in the year two disastrous fires occurred, on 1st and 2nd, which had recently become a great importation into the Colony, and steps have been taken, at considerable expense, to further safeguard the Company's premises from this and other known sources of danger. The working profits you will observe have decreased by \$23,645, mainly attributable to the fires referred to, and not to the sanguinary conflict now being waged between Russia and Japan, for although the war has adversely affected our business at West Point this has been more than counter-

balanced by increased profits at Kowloon. A recent valuation of the Company's buildings discloses the fact that the estimated cost of replacing them is considerably higher than the value at which they appear in the accounts, and seeing that rentals, wharves and outdoor property are not insured your directors recommend setting aside \$10,000 to form the nucleus of an insurance fund. As this fund appreciates it is proposed to underwrite a small part of our own business, meantime the buildings will be insured for their full value, and the sum standing at this account will represent insurance on rentals, and the property not at present covered. The exchange of land referred to in the report, whilst giving the public a fine approach to the new ferry pier, will at the same time remove what has hitherto been a considerable obstacle in our work, viz., the public traffic on the Praya, and although the Praya itself does not pass absolutely into the Company's possession, we retain the right of purchase at any time, meanwhile having the use of it for outdoor storage. Under an agreement made two years ago with the principal importers of Bombay yarn and which became operative from the 1st January last practically the whole of this important trade has been transferred to Kowloon, and the native yarn dealers who for 18 years have boycotted the Kowloon godowns now clear from them freely, and find them more convenient than the old Wanchai godowns, which have since been leased to the Naval Authorities. It is generally unwise to indulge in prophecy, but I think I may go so far as to say that there are indications of a more favourable year ahead; and with a cessation of war, the prospects of the future are distinctly hopeful.

Mr. Arnold: Is the \$30 premium on the new shares to be treated as capital? I see in the report it is put down as capital.

The Chairman: The premium on the new capital is to go to the Reserve.

There being no further questions, The Chairman moved the adoption of the report and accounts.

Mr. Forbes seconded, and the resolution was carried unanimously.

Mr. Lewis moved the re-election of the retiring directors, Messrs. Wood and Shellin.

Mr. Orange seconded, and the proposition was unanimously carried.

The retiring auditors, Messrs. W. Hutton Potts and A. R. Lowe were also re-elected on the motion of Mr. Arnold, seconded by Mr. Forbes.

This concluded the business, the Chairman announcing that dividend warrants could be had on application.

## CITY HALL.

At the annual meeting of shareholders in, and subscribers to, the City Hall, held in the hall yesterday afternoon there were present:—Hon. Mr. W. J. Gresson (Chairman), Mr. F. B. L. Bowley (Secretary), and Messrs. H. E. Pollock, K.C., N. A. Siebs, W. B. Layton and H. Mody.

The Chairman, in moving the adoption of the annual report and statement of accounts, already published, said:—Gentlemen, As you have no doubt carefully studied the report and accounts, I propose with your permission to take them as read. During the year a sum of \$8,675 has been added to the property, in addition to \$1,530.13 on ordinary general repairs, and our architects report that the condition of the building is satisfactory. The fire service, under the supervision of the fire brigade, has been most up to date. The accounts must, I think, be considered satisfactory, showing as they do, a credit balance of \$229,822 after payment of the expenditure on the roof and theatre. About 16,000 persons visited the library during the twelve months, as against 23,000 for the eighteen months covered by the last report, which proves that the public continue to appreciate it as a part of the institution. On behalf of the members of the committee, I desire to express their appreciation of the active interest taken in the institution by our Secretary, Mr. Bowley.

Mr. Mody seconded, and the motion was carried.

This concluded the business.

The report for the twelve months ending December 31st, 1904, to be submitted to be annual meeting of shareholders in, and subscribers to, the City Hall, to be held at 4.30 p.m. on Thursday, the 9th inst., is as follows:—

The last annual meeting was held on the 14th day of April, 1904.

Committee and Staff.—Hon. Mr. C. W. Dickinson resigned the position of Chairman in May last on leaving the Colony, and Hon. Mr. W. J. Gresson succeeded him *ex officio*.

Mr. C. S. Sharp resigned his seat on the Committee on leaving the Colony. The Committee now consists of the Chairman, Messrs. B. Layton (Hon. Treasurer), H. N. Mody, N. A. Siebs and H. E. Pollock, K.C. There have been no changes of any importance in the staff.

The state of the building. The whole of the roof has been re-laid, and all defective timbers renewed and new ceilings to the ballroom stage (composed of cement plaster on expanded metal lathing) constructed at a total cost of about \$8,000.

Ordinary general repairs cost \$1,530.13. The usual annual inspection was made in September by the architects, Messrs. Palmer and Turner, who report that the general condition of the building is satisfactory.

Theatre, &c.—The pit has been re-seated with benches without arms, increasing the accommodation and facilitating the means of access. Movable electric lamps have been fixed in the orchestra.

The Amateur Dramatic Club gave some very successful performances, and the Theatre was also let to the Dallas Opera Company, Pollard's Lilliputian Company and many minor travelling companies, as well as for local concerts and entertainments.

The total rent received in 1904 was \$12,161.96, a large increase on previous years, but the expenses of lighting, &c., increased proportionately.

The Library.—The number of books published in Hongkong deposited in the Library during 1904 was 37, of which the majority were religious publications from the Nazareth Printing Press.

140 books were added to the Free Lending Collection and 1,8 borrowers' tickets issued. The total number of borrowers on 31st December was 267, drawn from all sections of the population, whose demand for literature deserves an increased supply.

The proprietors of the *Gazette* and local newspapers, the members of the Committee and others kindly continued the supply of newspapers and periodicals, which are much appreciated by visitors to the Library.

About 11,000 non-Chinese and 4,000 Chinese made use of the Library during the year.

Museum.—A few specimens of birds and snakes, and numerous butterflies and other insects have been added to the Museum, which was visited by nearly 100,000 Chinese and about 4,000 non-Chinese during the year.

Accounts.—The balance in the hands of the Treasurer on closing the accounts for 1904 was \$2,298.82.

The reserve fund on fixed deposit in the Hongkong and Shanghai Bank, which has been increased by adding the accrued interest, stands at \$157,744.41.

The ordinary revenue (excluding balance brought forward and interest on fixed deposit) amounted to \$12,878.06 and the ordinary expenditure to \$12,079.83.

The extraordinary expenditure on the roofs and Theatre has been paid out of revenue.

## A TYPICAL HONGKONG MONEY LENDER.

At the Civil Summary Court this afternoon before the Puisne Judge (Mr. T. Sercombe Smith), Booth Singh, watchman of Kowloon, sued Yung Ah Fat, bar boy of the Police Cricket Club, for the recovery of \$161, money lent.

Mr. E. J. Grist (Messrs. Wilkinson and Grist) appeared for plaintiff, who in evidence stated that he lent the defendant \$150 for which he received a promissory note. There was a verbal arrangement as to interest, which defendant paid regularly for seven months. He afterwards fell in arrears with the interest to the extent of \$31, when plaintiff applied for re-payment of principal plus the accrued interest. The interest was at the rate of \$8 a month.

Defendant admitted signing the note produced for \$150, but as a matter of fact he only received \$100 in cash. Plaintiff told him if he did not sign for \$150 he would not lend him anything.

Judgment was given for plaintiff with costs.

## HONGKONG LAND DISPUTE.

## THE AUTHORITY OF BROKERS.

At the Supreme Court this morning, before the Chief Justice (Sir Henry S. Berkeley) the adjourned action Wong Lut Wan v. Tam Chak U was continued.

Hon. Mr. E. H. Sharp, K.C., (instructed by Messrs. Ewins and Harrison) appeared for the plaintiff, and Mr. H. E. Pollock, K.C., (instructed by Mr. F. X. d'Almada e Castro) defended.

The case was before the Court on the 15th and 16th September last. Plaintiff, a merchant of 151, Des Voeux Road, sued the Defendant, landowner of 61, Des Voeux Road, for the specific performance of an agreement, made between plaintiff as vendor and defendant as purchaser, on the 28th May of last year, for the sale by plaintiff to defendant of the remaining portion of inland lot 1,216, subject to a certain mortgage registered in the Land Office, and to the payment of \$27,500 portion of a principal sum of \$100,000 with interest. Plaintiff in the alternative asked for \$10,000 damages.

Plaintiff set forth that defendant said that he paid \$5,150 bargain money on the faith of representations falsely made to him by a broker who was employed by the plaintiff to negotiate the sale of the property to the effect that the property was as let at \$650 per month, when as a matter of fact it was only let at \$350. He demanded a return of the \$5,150 and \$1,175 loss of respect of short landed and damaged cargo.

It was alleged that the broker had no authority to make such a representation.

The case for the defendant, which was taken first, was concluded when the matter was first before the Court. This morning after his Lordship had read through his notes, and the evidence given in September, Mr. Sharp continued the arguments for the plaintiff.

Hon. Mr. E. H. Sharp, K.C., in the Registrar General's Office, was called to prove that the characters in the preliminary agreement for "\$650 rental" which were supposed to have been added by the plaintiff at the request of the defendant through the broker, were not in the same handwriting as the body of the document. It was a deliberate imitation of the writing in the body of the document.

Mr. Pollock objected to the evidence of the witness being regarded as expert, and His Lordship said the same view.

Mr. Sharp said his witness was employed in the Registrar General's Office, and part of his business was to show by comparison whether documents were genuine. Therefore he was undoubtedly an expert witness.

In reply to the Court, Mr. Sharp said he did not go so far as to say that any one had committed forgery. It was little to imagine that the characters had been inserted by the broker, for it would have been brought home to him at once at the meeting in the solicitor's office when the parties were present. What he should ask His Lordship later on to say was, whether the defendant had proved his case and the allegation it contained. That he was induced to sign the contract by false representation.

The further hearing of the case was adjourned till half past ten to-morrow morning.

At the Supreme Court this morning before the Chief Justice (Sir Henry S. Berkeley) the action brought by Wong Yut Lan against Tam Chak U for specific performance of a contract (as reported yesterday) was continued.

Hon. Mr. E. H. Sharp, K.C., (instructed by Messrs. Ewins and Harrison) again appeared for plaintiff, and Mr. H. E. Pollock, K.C., (instructed by Mr. F. X. d'Almada e Castro) for the defence.

Hon. Mr. Sharp, replying for the plaintiff, said the *onus probandi* where there was a conflict of evidence became a question of vital importance, and as he had previously submitted the *onus probandi* was on the defendant. He admitted all the transactions in the preliminary agreement, but pleaded misrepresentation as a defence, and this he must establish. The defendant's case was that he was induced to sign this agreement by the representation or misrepresentation, that the houses were let at that time for \$650, and as a corollary to that, he had denied that he inspected the property before signing it. That he did inspect the property, however, there was little doubt, and he could not say that he entered into the agreement believing the houses to be let. The question of inspection was the great point in the case.

On behalf of the defendant the evidence given including that of the broker who spoke to taking the defendant over the houses before the agreement was signed, and as to him remarking upon the fact that four of the houses were empty. Continuing, he said the probabilities were overwhelmingly in favour of the defendant a man of experience and a property owner having inspected the property. He had heard the point raised, but he did not think a Chinese man had ever established in that Court that he bought property without inspecting it. Referring to the questionable characters regarding the rent in the agreement he read the evidence given in the point, which he admitted was very conflicting. It was not however a question as to who had committed forgery, or as to who wrote the disputed characters, but the question was rather, had the defendant to the satisfaction of His Lordship discharged that burden which rested upon him? It was not disputed that at the meeting at the solicitor's office no reference was made to rent and it was inconceivable that the defendant should seek to get out of the agreement by stating that the rent was represented to be \$650 monthly. It was also most improbable that the plaintiff would do such a suicidal thing as to represent that the houses only a few yards so to speak away were tenanted when they were not. Now there was another great improbability, and that was that if the property was bringing in \$650 a month, the price for which the property was offered—\$61,000 would be absurd. Going

on the basis of the valuation adopted in that Court it would be worth something over \$100,000. In conclusion he contended that it had been clearly shown that defendant had inspected the premises and that he had completely failed to discharge the *onus resting upon him*.

Mr. Pollock on behalf of the defendant said the case raised by his learned friend on behalf of the plaintiff really involved a charge of forgery against the defendant, because it seemed to him from the case on behalf of the plaintiff as presented to the Court, it involved the effect of the allegation that either the defendant himself committed a forgery by making this addition to the document without the consent of the plaintiff, or else that the defendant got some friend or employee to make the addition, in which case the defendant would be equally liable as an accessory to the forgery, and probably more so for having implicated somebody else in the fraud. He quoted from Carr on "Fraud and Mistake," third edition, page 416. Reviewing the evidence he said the broker had a distinct interest in pressing the plaintiff's side, inasmuch as he was to receive one and a half per cent commission on a sum of over \$20,000, or in round figures some \$300. He could not by any means be described as a disinterested witness. He argued that the plaintiff himself added the characters in the document in which case no question of forgery would arise. It could not be suggested that the \$650 was inserted in the document by the defendant by an inspection of the property, or any inquiries, he made on the *locus in quo*. The only persons who could have suggested such a figure, were the plaintiff and the broker. With regard to what his learned friend had said about the probability of the defendant having inspected the property, though a European purchasing property would undoubtedly inspect, it was not necessarily so with Chinese. They were born speculators and would buy anything they were told they could get a good return from. They speculated in houses just the same as they would in Dock or Bank shares. Had he ever inspected the property or made inquiries, being a business man, defendant would never have entered into such an agreement. There was no doubt that he acted on what somebody told him.

His Lordship said that as the interests involved were considerable, he would take time to consider the case, and give judgment and his reasons at a later date.

## ACTION AGAINST A SHIPPING COMPANY.

## ALLEGED SHORT CARGO.

At the Civil Summary Court this afternoon, before the Puisne Judge (Mr. T. Sercombe Smith), the Mutual Stores Company of Des Voeux Road, sued the Toyo Kisen Kaisha Steamship Company, a recovery of \$1,175 loss of respect of short landed and damaged cargo.

Mr. D. Stevenson appeared for the plaintiff, and Mr. Bailey defended.

Mr. Stevenson said that the plaintiffs purchased twenty-five cases of sugar corn from a Californian Fruit Company. Eleven cases were delivered on February 23rd, 1904. The plaintiffs' godown man attended at the defendants' godown and received the eleven cases, the defendants' godown man informing him that fourteen cases were short-landed and gave him a short delivery order acknowledging the same. Plaintiffs set back awaiting the arrivals of the balance of the corn, but hearing nothing from the defendants up to August sent in a claim for the value of the missing cargo. In November defendants wrote asking why they had not taken delivery of the corn. This was the first intimation plaintiffs had received that the corn had arrived. Plaintiffs inspected the cargo, and found that it was in such a state that it would be unwise to take delivery and declined to do so. Defendants refused to pass their claim, hence the action.

Mr. F. Mau Fung, managing partner of the plaintiff firm, gave evidence in support of Counsel's statement.

Cross-examined: An advertisement appeared when the eleven cases arrived on February 23rd, stating that all claims must be sent in by February 28th. He did not send in a claim, thinking the balance would turn up by the next steamer. On the 22nd March a godown man did not come and tell him that the cargo had arrived. He remembered, on that day, someone bringing a case of cream, which was short landed on another consignment. It is godown man, who was frequently at the godowns of the defendant Company to take delivery of goods, did not at any time tell him the cargo was in the godown. He had never taken delivery of short landed cargo, without notice, having been given him. The cargo in November was not surveyed though he suggested it. He refused to take delivery and then have them surveyed, because he took it, that once having taken delivery, the shipping agents were no longer responsible.

The further hearing of the case was adjourned until to-morrow morning.

## SHIP LOST.

At the Civil Summary Court this morning before the Puisne Judge (Mr. T. Sercombe Smith) the action brought by the Mutual Stores Company of Des Voeux Road, to recover \$1,175 loss of respect of short landed and damaged cargo was concluded.

Mr. D. Stevenson appeared for the plaintiff, and Mr. Bailey defended.

Mr. J. B. Smith, commission agent, with 43 years' experience, said all the large shipping companies gave notice to consignees of the arrival of short landed cargo. There was considerable risk in taking delivery of tinned vegetables in rusty tins.

By Mr. Bailey: In the case of over-carried goods greater responsibility rested upon the shipping companies. A rusty tin would not necessarily affect the contents.

Mr. Mau Fung was recalled, and gave a list of the principal shipping companies, all of whom notified consignees when short landed cargo arrived. He received these notifications from every company he had mentioned.

Mr. Bailey, for the defence, said as a matter of fact the plaintiffs were notified on March 22nd, but it was not the custom of the port, as he should prove, to notify consignees though many companies did so for their own convenience.

Mr. H. A. Burke, shipping clerk in the employ of the defendants, said that some seven thousand short shipped cases arrived a week after the *Shawmut* by the *Olympia*, including the 14 cases in dispute. All the cargo was taken delivery of with the exception of plaintiffs' and all without the consignees being notified. Occasionally they notified the arrival of short landed cargo, but only when they wanted to clear their godowns.

The custom of the port was that consignees were to inquire for their short landed cargo. The short shipped goods were surveyed by Messrs. Goddard and Douglas.

By Mr. Stevenson: He had had six years' experience in a shipping office including five years in Hongkong. The godown man did not report when he had given short delivery orders. He knew the 14 cases were in their godown but he did not think it was his duty to notify plaintiffs. He thought the plaintiffs were leaving the goods there on purpose. He knew something of the working of the Occidental and Oriental and Pacific Mail Companies, and

acted for them. The notifications from these companies produced referred to an original shipment. He did not think it was more important to inform consignees in respect of short landed cargo. The O. and O. and Pacific Mail Companies never gave notice of the arrival of short shipped cargo.

Mr. L. Lewis, clerk in the P. and O., said it was not the custom of the port to notify the consignees of the arrival of short landed cargo. They notified them sometimes, when cargo was blocking lighters or something of that kind.

A godown man in the employ of the defendants spoke to having pointed out the 14 cases in the godown to an employee of the plaintiffs.



## CONFUCIAN LEARNING.

## AN ANCIENT SEAT STILL EXTANT.

THE COLLEGE OF THE WHITE  
DEER GROTT.

## PRELIMINARY NOTE.

There is a slight error in the title of the school and its founder in the *Journal of the Asiatic Society*, and a further account is given in the *Journal of the Asiatic Society*, Vol. 1, No. 1, by Carl E. Kupper. Although all of these have been consulted and material freely drawn from them, the main source of the matter here presented was the trip which the writer made to the College in August, 1904, in company with a party of American friends several of whom understood the Chinese dialect.

## THE JOURNEY THITHER.

A newcomer to China is sure to be surprised by two things at least, not to mention many others, viz., the grandeur of the scenery in certain sections and the unexpected excellence of the means of transportation on the chief waterways. Both of these were factors in the trip which the writer recently made to the famous Confucian stronghold, hoary with age, hid away among the hills of Central China, the College of the White Deer Grotto.

In order to appreciate more fully the scenic surroundings and the secluded location of this most noted of Confucian schools, we shall notice the scenery encountered en route at a greater length than might, on first thought, seem suitable to our topic; for it is important to get the full setting of this cloister within whose ivy grown walls there was in former days such deep searching into the doctrine of the "Princely Man" and the "Great Learning."

Crossing the Woosung bar at the mouth of the Shanghai River at daybreak, our steamer, a modern screw craft of some 3,000 tons and 1,500 horse-power, turned her head up the mighty Yangtze, China's north of trade, and for four hundred and fifty miles we pushed against the swift current of the coffee-colored stream, passing en route the important ports of China, Nanking, a former capital of the "Celestial Empire" and still its most famous literary centre, and Wuhu, an immense lumbering depot, and disembarked at Kiukiang, the country's chief mart for "china," while the steamer passed on some hundred and fifty miles further to the west, the centre of the great tea trade. The river steamers do not run up to pier or wharves but, at such points as we have named, they run along the bank and are made fast to the hulks of former ocean-going vessels which lie offshore and are connected to the land by a sort of pontoon-bridges. These hulks are "fitted up" on the deck as residences for the local agents, while their hulls serve admirably as store godowns. At the smaller ports the ship does not make a landing, but merely releases her speed and barge, carrying freight and passengers (mostly the latter at such ports) come out from shore and are made fast alongside—the transfer being made while under small headway. When the freight is sufficient at such ports the steamer casts anchor.

There are several lines of steamers plying the river and there is considerable competition though the British rather have the lead on the others. There are three British lines on whose steamers tickets are interchangeable, thus facilitating stop-overs, as between them they run a steamer each way each day on the six hundred mile run from Shanghai to Hankow. An enterprising Japanese firm and a German line are pushing for trade, and between these five regular lines and the many tramp merchantmen, the amount of freight moved easily makes the Yangtze the main trade-route of the Empire.

We approached Nanking in the small hours of the morning, and as I sat on deck watching the greyness of the early dawn give way to the upward slanting pinkish beams of the orb of day, I beheld a glorious sight: the water at my feet, then the curving towers and pagodas of the city, and in the distance the peaceful grey and bluish hills along the sculptured heights of which the first gleams of a sun, that would soon be altogether dazzling, were silently but swiftly stealing. Out on the river three vague forms, like huge monsters of the sea crept into inland waters, loomed suggestively through the dimming gloom, and as the first rays that marked the beginning of a Central China scorcher stole over the eastern hills, the revelling call of bugles turned my eyes upon these monster shadows, and from out the disappearing mist there came three men-of-war under as many flags—British, German, and Chinese, the last in white flying the dragon flag, the others in dark ones as if prepared for war. Their bugle notes were answered, as by an echo, from the camps of Chinese provincial troops on shore.

When I first saw the Yangtze and travelled on its swiftly rushing surface, it was the beginning of winter and her waters were low and falling; but even then I was struck at the magnitude of this great waterway dividing the Empire nearly in twain from East to West. On this trip it was summer and her bed was full, the rush and width of her maddening waters even more majestic. Piloting in midsummer is somewhat easier on account of the steady fullness of the water, but in the spring and autumn during the rise and fall of the chocolate stream, the changes in the channels are many and various, so that piloting is no mean art. In sharp and yet pleasing contrast with the brown current, the banks and alluvial plains were green with tall reed grass, much used for fuel, which nearly everywhere attained a height of from seven to ten feet. On either side of the river away across the plain successive ranges of hills were overshadowed by huge masses of cumulus cloud sharply outlined against a very blue sky. Sometimes these foothills stretched to the river's brink and the occasional cliffs thus formed bore upon their tops graceful temples and pagodas; for in China the best places and sites are always given over to temples and pagodas, if not to graves.

As we left Wuhu, we passed many lumbering rafts, some immense ones with a draft of twenty feet or more, carrying huts and food, live stock (mostly pigs and chickens), etc., for some thirty or fifty people, the families and assistants of the men who were bringing the lumber to market. They went with the current of course, but they managed to keep clear of the shoals, mud banks and rocks, by the artful device of sending out a small crew in a heavy skiff with a large anchor from which a hempen cable ran to the raft and was there wound up on a stout capstan revolved by some twenty pairs of hands. By sending this auxiliary anchor-boat to the proper point, both in direction and distance, they could by winding up the cable, drag the raft even against the very current of the yellow dragon, the mighty Yangtze.

Though only thirty miles from Kiukiang to the grotto, it is a good two days' journey on foot and by chair across plains and over hills of no mean height, for our route led us across the Li Mountain by way of Kuling and the Yangtze River. Instead of arriving at noon as it should, our steamer reached Kiukiang at midnight, at the end of a heavy rain yet we decided to push right on across the plains and to do our climbing in the cool of the early morning. Accordingly after much discussion

with the coolies, who everywhere in China wrangle vociferously over the terms of any bargain, we managed to get four coolies for each chair, several torch-bearers who carried long bamboo flare torches, and three baggage coolies apiece, and our long procession stalked across the rice fields, or rather between them, for they were under water, across streams and along marshes, under a heavily clouded yet at times moon-lit sky. As we went ahead we found the chair coolies grumbling with the man who had bought the torches for not getting enough, and on persistent inquiry we found that the fellow was "squeezed" half of the Mexican dollar we had given him for torches—and had gotten only fifty cents worth. Barring a few stumbles and one spill, however, we succeeded in arriving safely at the halfway house among the foothills at 4.30 a.m. After a short rest and a cold bite we started aloft to climb the steep ascent to Kuling Valley. We went up slope after slope, one long stretch having some two thousand steps, getting as the full light of day began to dawn magnificent views of the plains across which we had come in the dark, and of the Yangtze curving in a great S beyond. In some places the drop off the side of the path, which in many sections was paved with large granite slabs, was quite sheer and a fall would have plunged one some two hundred feet into the rocky bed of the rushing stream up whose course we were wending our way in search of a cool haven from the heat of the plains. As we journeyed, the sun, one of the cool of the morning gave way to the heat of the on-coming day and we earned our ascent, if not our bread, by the sweat not only of our brow but of back and thigh as well.

The toilsome ascent proved too much to allow the journey to be continued without a rest at Kuling, and we succumbed to the sleep-inducing effects of the mountain air of Central China. Kuling is a long valley, with three side valleys, running abut northwest and southeast, and from the eastern slope through the gap at the northern end and over the backs of the gigantic elephant-like hills that form the western slope, magnificent sunsets are to be seen. Here a concession has been granted so that foreign residents may have a retreat from the summer heat of the lower land, and some eight hundred people of various nationalities annually find refreshment in this valley. The bungalows are all simple yet comfortable one-story affairs, most of them of hewn stone taken from the adjacent hills which stand bare to view, the only attempt at covering being stubby foliage of no great beauty and little height.

While resting here we made a half day's excursion along one spur of the Li Shan down to where several water-driven grist mills were steadily pounded by the side of a small stream which came tumbling down by leaps and bounds over rocky places, and at several of these sudden descents small wood-over-shot water wheels were set in motion, and the mill-stones making them see-saw up and down about a pivot where they pierced the wall of a squatty mat-shed, the half of which was a small closed chamber within which the further end of the beams carried great heavy stones, shaped like huge dull chisels and these working up and down on the stone floor of the closed room pounded into a fine powder small chips of previously dried pine wood. The dry powder that results is the incense and is carried off coolies over the mountains to the towns and temples round about. This region was formerly the site of some four hundred monasteries and temples, and our route we passed one sawed-off pinnacle which bore on its top the ruins of an old monastery while on a neighbouring peak stood a dilapidated pagoda—evidences of the wreck caused by the famous Tai Ping rebellion (1850-1854). On our way down the hills we had several magnificent views from cliffs which dropped sheer off to the plains far below. With jagged rocky peaks to the right as we looked down there ran precipitously between them and us a lovely silvery stream, all aflame from its conflict with the rocks and boulders. Away below stretched a row of small foot-hills clustered in groups of three and four and around and beyond these a low level plain dotted with a thousand small lakes or ponds was intersected by dozens of streams and canals which at last combined to form a tributary of the Yangtze, a long graceful curve of which appeared in the distance as it rounded a promontory bearing on its shores the town of Kiukiang. Above all this plain and surrounding the nearer mountain crests hung great masses of cumulus cloud tinted by the rays of the setting sun, the whole effect presenting a picture of such beauty and sublimity that the beholder could easily appreciate why native scholars have so often celebrated it in gladsome song.

We made an early morning start from Kuling so as to reach the Grotto by noon. On attaining the summit of Nanking Pass we saw spread before us the region between the southeastern slope of the Li Mountain and the sacred Poyang Lake, and on a small promontory straight before us on the west shore of the lake the city of Nanking with its striking pagoda was just discernible. Several steam launches, looking like mere toy boats, could be seen plying between the many lovely and populous islets enclosed by this most important of China's few lakes (50 miles by 20 miles). Descending the stone-paved trail that led us down the mountain precipices, we headed toward a point about seven miles north of the city. For some distance after reaching the region of the lower hills, our path led us along the shady banks of a beautiful stream, in the limpid water of which we stopped a while to bathe, for it was impossible to resist the temptation to test the depth of such a series of great pools as here invited to a plunge. Passing on, now among stunted pines, now across stretches of arid red sandstone and clay, over on real roads but low winding paths between the various small divisions of cultivated fields, we came at last to a secluded valley at the junction of two rippling brooks, with "five old peaks" standing like sentinels on a rampart for the background, and the lake winding up a larger valley and spreading out beyond the undulating foothills.

HISTORY OF THE COLLEGE.

Genius in China, as elsewhere, renders a place illustrious, and few spots are more celebrated than this lovely valley of the White Deer, where Chu Fu Tsz, the greatest commentator of Confucius, lived and taught in the twelfth century. It is still a place of pilgrimage to Chinese literati, for Chu's writings are prized by them to their Classics. Crossing the "Fairy Bridge" over one of the rivulets whose constant murmur lent enchantment to the otherwise quiet nook, we saw before us a high "Compound" wall, red in part and white in part. Passing the lesser gates, under gilded ideographs, we stood at last in the courtyard of a college older than any university of Europe, Salerno not excepted. This ancient seat of learning was rebuilt when the banners of the third Crusade were advancing on Jerusalem, and its real beginning is hid behind the veil of past ages.

According to Chinese history the grotto which shows no signs of a natural origin, being dug out of a cliff and arched over by masonry, was the retreat of the illustrious poet Li Pu (or Li Tai-ping) who flourished during the T'ang Dynasty toward the latter part of the ninth century. Pu had a tame white deer which accompanied him in his walks abroad and thus he became known as the "white deer

gentleman" and his dwelling "the white deer grotto." A very crude stone image of a deer placed there by Ho Taing in the fourteenth century now stands beneath this arch. When promoted to be sub-prefect at Kiangchou, now Kiukiang, Pu built a "kiosk" over his former sequestered abode rendering the spot memorable from that day.

At a time when dynasty fast gave way to dynasty (five successive houses holding sway between 907-957) this sheltered corner was the retreat of worthy scholars from far and near, and here fields were bought, buildings erected, students gathered, and a school opened from the famous halls of which were to come men able to help guide the affairs of State. Si Shento, a master of the Nine Canonical Books, was taken from the Imperial Academy to be the president of this institution, styled the Government School of the Li Mountains. In 965 he was elected to the grade of university graduate with the other three universities of the realm. The enrolment was then one hundred students.

The fortunes of this seat of learning suffered much reversal, followed by only partial recovery until 1174 (1179), during the Sung Dynasty, when Chu Fu Tsz for Chu Hui-gan, or Chu Hui when prefect of Nanking, and undertook to repair the buildings, then somewhat, as now, in ruin, and to restore prosperity to the institution which held so high a place in the national annals, thus adding to its fame the lustre of his own great name. He purchased additional lands for the support of the scholars, established a collegiate code, parts of which are inscribed on the backs of the doors, frequently visited the college to instruct the students, many of whom rose to prominence.

The publication of the Classics being at that time forbidden, general education had fallen to a low ebb and all classes, officials and common folk alike, felt the consequent chagrin. Chu Fu Tsz in an audience with the Emperor, as Inspector of the State Department made a plea for more liberal education, setting forth the great disparity between the numerous and prosperous Taoist and Buddhist temples (in the provincial capital more than one hundred, and in every prefecture several tens) and the sparse and poorly supported schools (only one in a prefecture and none in the small districts), and urging the restoration of Imperial rights, and the study of the Classics. Written on it by the Emperor himself in order that the prestige of the Grotto University might be restored, honour paid to His Majesty's meritorious predecessors, and the scholars of the realm favoured. This he ventured to beg at the risk of his life, for the civil authorities regarded even this action with suspicion.

The request was granted but the tablet did not assure perpetual blessing. At the close of the next dynasty it was cast out into the brush during a commotion and not till the sixth Emperor of the Ming Dynasty (cir. 1470) was it found and replaced. It is not recorded how long Chu Fu Tsz laboured here, but legend claims that he spent the rest of his life as president of this institution and was buried in the shady grove near by.

The following is a rather free rendering of a part of this noted preceptor's collegiate code written on the inner panels of the doors of the Assembly Hall—"The ancient worthies taught men to seek the principles of righteousness and to cultivate a moral conduct which would influence others. They did not wish men merely to exercise their memories in writing compositions to secure fame and profit. But the students of to-day (Chu Fu Tsz's time) do not follow the ancient worthies. Let all earnest students give heed, inward and outward. If a man knows his duty and forces himself to do it, will he not finally know instinctively what is right without any rules of order? \* \* \*

The important subjects taught by the ancients I myself will investigate with all the students, and we will force ourselves to practise them \* \* \*

DESCRIPTION OF THE BUILDINGS.

The unpretentious buildings, evidently designed for use and not for show, are comprised in eight paved but uncovered courts affording sufficient shelter for the four hundred students that here, in the past, were gathered in the palm days when scholars prepared for the service of the State by writing essays on stars. Three sides of each court are given up to living rooms for students, two in each, while the fourth or upper side gives space for teachers' quarters and class-rooms.

But in one court, in place of the teachers' quarters, there is a high pillared shrine-room where behind red curtains sits the massive wooden statue of Chu Fu Tsz, an object of reverence as the intellectual father of the race of students cultured here. This room comes just in front of the grotto where the image of the white deer stands. An inscription in huge characters hangs above his throne and on either side are tablets to the memory of his distinguished disciples.

Passing into the adjacent court through a circular doorway we stand in the sanctuary of the college, in the very midst of its buildings, occupied by a temple with great double doors smeared with the ubiquitous Chinese red. Dark and damp the main hall of this temple offers shelter to large images of Confucius, Mencius and fifteen of the famous disciples of the Sage. This image of Confucius is rather contrary to custom, and is perhaps accounted for by the Buddhistic inclinations of Chu Fu Tsz.

Besides this crude wooden image, there is also a portrait of the Sage, one of the only three reputed to have been made. It is engraved life size on a huge slab of dark slate and is evidently the product of no mean skill.

In a small room in front of this Confucian temple is enshrined, curiously enough, a tutelary god. Formerly this room was supposed to bestow remarkable success in the examinations for high degrees upon all those who had studied in it, because of the literary god standing in a little pavilion across the brook, who holds in his hand a pencil which points directly to that room, and who guided the pen of the favoured occupant to heaven-bestowed success. In consequence of the favour thus vouchsafed to those who studied in this room, there was such a great rush each season to secure it that vigorous quarrelling and even murder ensued, so that it was relegated to an idol and henceforth no student has been allowed to study there.

PRESENT-DAY ASPECT.

Mr. R. E. Lewis, of Shanghai, in his *Educational Campaign of the Far East*, recites the curious sequence of himself and three American companions when visiting the Grotto a few years ago. The curiosity of the Chinese concerning all things foreign has often been noted before, but the actions of these students may still be recalled with interest.

"We stood in Chu Hui's venerable college, and presently one, two, three, hesitating, inquisitive men with long finger nails, approached and stood awkwardly about. After a word of greeting we were shown the main eating room where high square tables, benches with no backs, rice bowls, and chop-sticks were chiefly in evidence. Looking around for the New York man of the party we saw him still in the outer court, beset by two important students. They had begun with his importance and metal eye-glasses, being duly explained. They took, in his stockings, which were black in curious contrast with

tion to a Chinese gentleman's white hose. 'hey flogged his white duck trousers and coat, anxious to know the cost. The chief Confucian inquisitor proceeded to ask and to prove how many sets of garments a foreigner wears on his arms. This coincided with the three coats which the Chinese expect to wear in weather somewhat colder. When they had reached the New Yorker's pith-hat, there was an outburst of ill-mannered laughter. This prince of Chinese investigators held the piece of head gear in his hand and commented on its lightness in comparison to its umbrella-like dimensions. He made this daily. 'What is your honorable hat made of?' The New Yorker being yet young in China could not recall the Chinese expression for 'pith' and turned to another of the party to ask. Then came an ironical burst of glee—"This foreign teacher does not know what his own hat is made of!"

Still more significant is the treatment these visitors received from the master of the school, for it typifies in itself quite well the change in China's mental attitude in her contact with Western thought as pointed out in our first paper—from initial arrogance and concealed ignorance to a lively appreciation of the value of the New Learning. "Before we left the college we found a teacher sitting at the head of one of the courts with a bandage about his head. He was not glad to see us, his malice possibly accounted for his incivility, which, however, might have been aggravated by the fact that two of the company forgot to remove their spectacles on coming into his presence. However, his frigidity wore off, and when it came out that the foreigners could write (more or less) as well as talk his native language, the professor rose slowly and stood as he talked with us. Inquiring if we were students he seemed first abashed and then to glow when he learned that all his interlocutors were second degree bachelors. He looked as much as to say, 'These foreign chaps must have brought their degree, if they really have them'—not an unnatural thought for a Chinese."

"At length when the professor was thawed out to the point of civility at least, the Bostonian in the party produced, from his impedimenta a large package of Chinese books. The professor, with a quizzical look on his face, received a beautifully illustrated life of Christ, and Dr. Faber's four-volume Commentary on the Classics, from a Christian standpoint. The learned man saw the beauty of the printing, and bowed his acknowledgments. Then ensued a scramble among the students for the remaining books. One fine-looking fellow secured a large volumed commentary on St. Mark and St. Luke, and three or four others chased him to his room in the attempt to get it from him.

We left the scholar and his students earnestly pouring over the books, and went out of the compound. By the banks of a sparkling brook we spread our luncheon and while talking over the experience of the day, a messenger arrived from the professor. He was instructed to say that the books were much appreciated, that it was most kind of us to bring them, and might he ask that we bring another instalment, especially the Commentary on the Classics? We assured the messenger that in two weeks or so books could be secured from Shanghai and would gladly be sent."

Two years ago some ladies who accompanied a party of gentlemen from Kuling in a visit to the College were not allowed to enter the Confucian temple, and the gentlemen were required to remove the spectacles! but our visit in August 1904 not only were our glasses allowed to remain before our eyes, but the ladies of our party were granted ready entrance to this holy of holies. The real difficulty was rather that things were too free and easy and the long robes but rather youthful students part even from a Chinese point of view. Evidence was not wanting of the shiftlessness resulting from Chu Fu Tsz's provision of free tuition and support of each student. Had it cost them more to gain this classical learning, they might have been more diligent in its acquisition and more earnest in making it bear fruit in helpful service to their fellows.

Without a competent head or organized faculty, without a governing board or scarcely a janitor, the students are a law unto themselves. They bring their own furniture and cooking utensils and build little hearths for private use or perhaps in clubs. The dilapidated condition of many sections of the buildings, no doubt, results from a lack of other ready fuel. Some parts of the roof are crushed in and weeds flourish in several rooms. Many of the memorial tablets have fallen down, and altogether the place has become nothing more than a sleepy and degenerate cloister where about a dozen students, free from the distractions of home-life and the spirit of change spreading over the land, can peacefully prosecute their antiquated studies. As typically representative of China's ancient educational system, the College of the White Deer Grotto has upon its mildew of decline, while in many places throughout the Empire schools of the newer learning under foreign and native auspices are preparing the alert of China's youth to lead in the strong and masterful civilization which she is destined to attain.

C. K. E.

ROYAL ENGINEERS' ANNUAL  
INSPECTION.

7th inst.

At nine o'clock this morning Major General Villiers Hutton, C.B., made the annual inspection of the Royal Engineers, at Wellington Barracks. His Excellency, who was attended by Major A. A. C. Chichester, C.B., and Captain S. Ward, A.P.C., saw the troops gill through the ranks and reviewed them, and in subsequently addressing the men, said he had been very pleased with their smart appearance and thorough knowledge of the movements through which they had been put, and which had been in every way very satisfactory. The companies generally were quite up to their work, especially Company 25, which was exceptionally good—and the Hongkong Company, while the Native Company, were also very good and were to be congratulated on their smart turnout, after their European tuition and training. His Excellency next made a thorough and minute inspection of the barracks and the men's quarters, and had no fault to find anywhere, the whole place presenting a very clean and well-cared for appearance, which did credit to the officers and men alike. The apparatus for extinguishing fires was also examined and found to be in perfect working order, and the men showed great promptitude in turning out on a test alarm of fire being given. The inspection, in every way very satisfactory, was over by 9.45 a.m. when the men were enabled to return to their quarters. His Excellency the General, accompanied by his staff, leaving about ten o'clock, for headquarters.

Dr. F. W. Eastlake, a well-known teacher and writer in Tokio, who has been in Japan since 1884, died at Tokio on the 10th ult. of pneumonia, aged 46. He was conversant with the Japanese, German, French, Italian, Spanish, Latin, Greek, Hebrew, Coptic, and Arabic languages,

## THE HONGKONG FIRE INSURANCE CO., LTD.

ANNUAL MEETING.

The thirty-sixth ordinary general meeting of the above Company was held at the offices of the general managers, Messrs. Jardine, Matheson and Company, this morning. Hon. Mr. W. J. Gresson presided, and there were also present:—Hon. Sir Paul Chater, C.M.G., Messrs. A. J. Raymond, H. P. White, F. Maitland, J. R. Michael, Ho Fook, W. A. Cruickshank, T. Arnold, S. H. Michael, M. H. Michael, G. H. Potts, S. J. Michael, S. A. Joseph, W. H. Wickham, Lo Sui Chee, P. Tester, F. Hall, and G. T. Vellich (Secretary).

The Secretary having read the notice convening the meeting, the Chairman said:—Gentlemen,—With your permission, we will adopt the usual custom and take the report and accounts as read. I think I may safely congratulate you on the outcome of the 1904 account. Our risks ran off without any serious losses, and with your approval we propose dealing with the balance of \$302,222.22 by the addition of \$30,222.22 to the reserve fund, which will then stand at the substantial sum of \$1,200,510.70, and the payment of a dividend of \$34 per share. The balance at credit of the 1904 working account is somewhat less than last year. This is owing to the numerous fires during the past twelve months, none of any great extent, but the claims aggregating a considerable sum. In addition to the amount appearing in the account, \$87,566.98 losses actually paid, we know of further claims at present in course of adjustment, estimated at \$44,819.11. This is disappointing, and I can only hope our outstanding risks will run off in a favourable manner. Our surveys report that in every instance the properties mortgaged show ample margins on the sums advanced. There is nothing further in the accounts calling for any special comment from me, but before proposing the adoption of the report and accounts as presented, I shall be pleased to answer any questions pertaining thereto which shareholders may have to ask.

No questions being asked, the Chairman moved the adoption of the report and accounts. Mr. G. H. Potts said he had great pleasure in seconding the motion, and he was sure he was expressing the feelings of the shareholders in congratulating the Directors on the very good results of the year's working and he only hoped that the Chairman's remarks about the present year would turn out better than they anticipated. The resolution was carried unanimously. Mr. W. Cruickshank moved that the appointment of Mr. H. P. White to the Directorate vice Mr. J. H. Lewis be confirmed, and also that the retiring Directors be re-elected. Mr. T. Arnold seconded and the motion was agreed to.

Mr. J. R. Michael proposed the re-election of Messrs. Hutton Potts and T. Arnold as auditors for the ensuing year. Mr. Ho Fook seconded, and this was also unanimously carried.

This concluded the business, the Chairman announcing that dividend warrants would be ready to-morrow.

SURGEON-GENERAL G. J. H.  
EVATT, C.B.

Surgeon-General G. J. H. Evatt, C.B., the prospective Liberal candidate for the Fareham Division of Hampshire, delivered an address recently at the Town Hall, Emsworth. He dealt himself strongly opposed to the Licensing Act. For years he had been "with the teetotal party." Surgeon-General Evatt, who, on his retirement, was Principal Medical Officer of the 2nd Army Corps, had in the Service a career of exceptional usefulness. Of an old Service family, and born on November 11, 1843, he entered the Army in March, 1865, at the age of 21, and served in the Afghan War, in the Perak (Malacca) War, and was afterwards Medical Officer of the Royal Academy, Woolwich; promoted to colonel in 1896, when he was ordered to Hongkong. There he made full use of the opportunity which his official position gave him to push forward sanitary reforms for the benefit of the soldiers stationed in the colony. Among other improvements he secured a full water supply for the troops at Kowloon. He also obtained an extra shirt for all the troops in the command, as well as two pairs of flannel sleeping suits for all soldiers in the colony. It was also during his tenure of office there that the Mount Austin Hotel was purchased for the troops by the War Office, at the cost of £300,000. In addition, the sick, who formerly went home from Hongkong only once a year, left the Far East fortnightly or monthly steamer, to the great improvement and well-being of the garrison. The soldiers' bed-sheets, up to that time changed only once a month, were changed every fortnight, and in this way cleanliness, comfort, and health were promoted. While at Hongkong Surgeon-General Evatt visited the French garrisons in Tong-King, and crossed the Franco-Chinese frontier into Kwangsi province in 1897. A report of this journey was forwarded to the War Office authorities. The Yangtze Valley also was visited by Surgeon-General Evatt, and, later on, he visited Peking. In 1898 he visited the Philippines, seeing the American army in the field and the Spanish troops as prisoners.—L. & C. Express.

## SHOOTING MATCH.

6th inst.

It was by no means pleasant on the King's Park Range last Saturday afternoon when 82 members of the Hongkong Volunteer Association met for a competition between Kowloon, the Peak and Hongkong. The wind was tricky, the light far from good and the air bitterly cold. At the 500 yards range with a possible of 35 the Kowloon members fired 19 rounds of seven each for an average of 19 per round. The Peak members 64 rounds for an average of 18. The Hongkong members 72 rounds for an average of 16. The principal scores were as follows:—

A Cameron 27.33, F. Fisher 28.31, J. H. Pidgeon 29.29, J. Dougherty 29.29, C. R. Scott 29.28, Capt. Barnes-Lawrence 27.18, J. Douglas 27.27, E. W. Dawson 27.18, E. W. Terry 27.14, Rev. C. H. Hickling 26.26, A. C. Mac-Millan 26.24, W. H. T. Davis 29.21, W. H. Donald 29.25, E. J. Gitt 29.24, W. H. Wickham 28.25, M. Stewart 25.25, A. G. Newington 24.17, H. W. Fraser 24.20, J. Rankin 24.22, J. Whitall 20.24, P. N. H. Jones 18.23, W. R. McKay 23.23, C. E. H. Beavis 23.23, H. H. Gompert 16.23, C. L. Duncan 23.23, H. W. Robertson 23.19, W. Dobbs 18.22, L. A. M. Johnston 21.23, T. P. Cochrane 22.00, H. E. Goldsmith 20.21, G. Stewart 21.18, C. W. Brett 21.17, H. B. Shepherd 21.21, A. T. Walker 20.17, C. H. Grace 20.20, H. T. Wilgess 19.0, G. W. Winterburn 19.18, Sir H. Berkeley 16.0, E. Ormiston 18.16, L. S. Lewis 16.0, A. J. Williams 17.0, C. Cottler 18.0, W. Goodfellow 18.0, F. Maxwell 16.0, W. T. Edwards 17.16, J. Stubbins 18.19. The 400 yards range at King's Park will be available for practice on Saturday next 1.30 p.m. to 3 p.m.

## GEO. FARNWICK &amp; CO., LIMITED.

ANNUAL REPORT.

The report for the past year is as follows:—The directors have now to submit to the shareholders a statement of accounts for the year ending 31st December 1904. The net profit for the year amounts to \$21,709.72 to which has to be added \$10,517.95 brought forward from last year's account. After payment of directors' and auditor's, it is proposed to pay a dividend of 15 per cent, or \$22,500 to shareholders; and to carry forward \$8,577.67 to next year's account. \$124,426.05 has been expended, to 31st December, 1904, in the purchase and reclamation of the new site at North Point. It is expected that the reclamation will, according to contract, be completed in August next.

Directors.—Mr. A. Rodger, according to the articles, retires, but offers himself for re-election. Auditor.—The accounts have been audited by Mr. Thomas Arnold, who offers himself for re-election.

WM. PARLANE,  
Chairman.

Hongkong, 17th February, 1905.

## STATEMENT OF ACCOUNTS.

Value of land and buildings, as per last report	\$ 70,000.00
Cost of site of new works at North Point to date	119,495.26
Cost of steel wharf at North Point, to date	4,930.79
Value of machinery, Plant, launches and office furniture, as per last report	\$55,770.00
Added during the year	8,015.57
Written off for depreciation	5,594.27
Value of stock in trade as per stock list	\$87,062.24
Written off for depreciation	1,741.24
Value of work in progress	779,000.00
Cash on hand	993.98
Cash with the Hongkong & Shanghai Banking Corporation, current a/c	15,373.14
Cash with the Chartered Bank of India, Australia and China	565.66
Cost of Union Insurance Society of Canton's share	245.00
Sundry debtors	14,875.62
	\$377,753.45

## Liabilities.

Capital 6,000 shares at \$25 each, fully paid up	\$150,000.00
Reserve fund	70,000.00
Hongkong and Shanghai Banking Corporation Loan account (secured by mortgages)	120,707.51
Sundry creditors	4,818.27
Balance of profit and loss account	32,227.67
	\$377,753.45

## PROFIT AND LOSS ACCOUNT.

To Cost of labour, material and working expenses	\$120,321.57
" Salaries	17,500.00
" Crown rent and taxes	1,215.46
" Depreciation	7,539.81
" Amount written off, sundry debtors	2,171.13
Balance, profit appropriated as under:	
Dividend of 15 % on \$150,000.00	\$22,500.00
Directors' fees	1,000.00
Auditor's fee	150.00
Balance to new a/c	8,577.67
	\$32,227.67
	\$180,431.14
By Balance of last year's account	\$ 10,517.95
" Gross earnings	169,660.75
" Interest	197.97
" Transfer fees	8.20
" Bonus from Insurance Co.	43.47
	\$180,431.14

W. H. WINTERBURN,  
General Manager.

I have compared the above statements with the books and vouchers of the Company, and found the same in accordance therewith.

THOS. ARNOLD, Auditor.

Hongkong, 17th February, 1905.

## TRAMCAR DRIVERS ASSAULTED



DEPARTURE OF H.M.S. "VENGEANCE"

GREETED BY THE FLEET AT SEA.

8th inst. Shortly after eleven o'clock this morning H.M.S. *Vengeance* sailed for home with her pennant at 650 feet, flying gaily in the breeze, and her band giving out those old, but cheery, tunes of "Rolling Home" and "Auld Lang Syne." The few remaining ships in harbour played her out and their various crews manned the rigging and cheered lustily as she gradually gathered way under the pressure of her screws. The ship's company, aided by time-expired men and invalids, returned the cheers with hearty good will, and left the harbour surrounded with merry music until the battleship was well out in the direction of the Lyceum Pass. It was thought that she would be leaving not earlier in the day but she was unable to get away until about 11.15 a.m., thus enabling Admiral Sir Gerald Noel, who has just returned from Canton, to go aboard, make a final inspection and bid farewell to the men. Soon after making the Lyceum Pass the *Vengeance* steamed through the line of battleships and cruisers under Rear-Admiral the Hon. A. G. Curzon Howe, which has been cruising in the vicinity of Mira Bay for some days past, and as she got abreast of each ship the crews exchanged greetings and cheered lustily. She then headed her course to the south-west and was quickly lost to sight below the horizon.

Now that she has left the port it will not be amiss to give a few details concerning the manner in which the men aboard have spent a three years' commission on the station. Hoisting her pennant at Portsmouth on the 8th April, 1902, the *Vengeance* left for Malta, a fortnight later, and joined the Mediterranean Fleet under the Commander-in-Chief of the Station, Admiral Sir Compton Edward Domville, K.C.B., the quickly settled down to business in drills, evolutions, and so on, and was not long in proving herself a smart and efficient ship. At the regatta the much-prized cup for 14-oared barges fell to her lot as well as several minor races. Her representatives in the boxing ring also met with various successes, the middle-weight and bantam championships being brought to a successful issue. Our readers will also remember having seen or read of her men who, later, became more or less well-known in this Colony, in the film art. Getting orders to reinforce the China Squadron, the *Vengeance* was ordered out to the East, and on leaving the Mediterranean was complimented by the Admiral, who ran up the signal "Good luck," and added, "I am very sorry to lose from my command such a clean and efficient ship." On arriving at Hongkong, about the middle of July 1903, while Admiral Sir Cyprian Bridge was still in command, she steadily worked her way up towards the premier position in drills, H.M.S. *Abdion* then being her friendly rival, and as each vessel was about equally smart, they both had turns in being the first ship on the station. At the regatta at Wei-hai-wei she took second place to H.M.S. *Cressy* in winning boats, but scored a decided victory in again securing the Cup for 14-oared barges. The officers added another Cup to the list, for 6-oared galleys, while the heavy gun-firing shield has been turned over to her for the year's shooting, in musketry, for which also a cup is put up for competition. She stands at the top of the list, so that altogether her commission shows that officers and men have worked well and hard to get their battleship in such trim and order as a reliable fighting unit to support the traditions of the Royal Navy under the White Ensign. The results of her last inspection, by Rear-Admiral the Hon. Curzon Howe, was highly satisfactory, and just before sailing Captain Leslie Stuart read the officers a letter received from the flag officer setting forth how pleased he was at the high state of efficiency of the ship's company and cleanliness of everything connected with the vessel. He personally wished the captain, officers and ship's company the best of luck and a pleasant voyage home. In these wishes we join and while regretting their absence from the station, we trust that all aboard will enjoy a well-deserved leave in the homeland.

SANITARY BOARD.

At the fortnightly meeting of the Sanitary Board this afternoon the annual report for last year of the Medical Officer of Health, the Sanitary Surveyor and the Colonial Veterinary Surgeon were submitted and laid on the table. After alluding to the area under the Board's jurisdiction and describing the topography of the City of Victoria, and the comparative areas of the sea front of Hongkong and on the Kowloon side, the reports stated that the number of domestic buildings in Victoria was 9,433; exclusive of barracks and police stations, of which, in all, 1,707 are non-Chinese dwellings. The maximum monthly temperature was attained in the month of July and August, and the minimum in January, 80° being recorded for July, 80° for August, and 59° for January, though the highest temperature recorded was 91° on June 26th, and the lowest 44° on December 24th. It was interesting to note that, throughout the year, only in the month of July alone the wind had no East in it.

The total rainfall for the year was 80.41 inches as compared with 95.66 inches in the previous year, the greatest rainfall being, on one day, 11.15 inches on August 25th. The average daily amount of sunshine was 3.2 hours, and on only 51 days was no sunshine recorded. Within a period of four years, according to the census taken in January 1901, the population, exclusive of the New Territory, had increased by 35,093, and this affords eloquent testimony to the prosperity of the Colony.

On June 30th last, the total strength of the troops in Garrison was 101 British Officers, 1,415 British warrant officers, N. C. O's, and men, and 48 Indian (native) officers, and 3,515 Indian Warrant officers, N. C. O's, and men. The total strength of the British Fleet on the China Station on the same day was 10,067, as compared with 8,005 in the previous year. The births registered during the year were:—Non-Chinese 263, Chinese 942, equal to a rate of 3.3 per 1,000 as compared with 3.2 per 1,000 in the previous year.

The total number of deaths was 6,119 as compared with 6,125 in the previous year, or 16.94 per 1,000.

A CASE OF ANTHRAX.

Dr. A. Gibson, Colonial Veterinary Surgeon, reported a case of anthrax which occurred in the Kennedy Town Cattle Depot on the night of the 20th ult. and said the animal came into the depot two weeks previously and showed no symptoms of disease up to that date. There was every possibility of the disease having been contracted in the depot. The animal was a Chinese bullock, and was found dead by the inspector when the depot was opened in the morning. The shed was washed and disinfected and the carcass cremated. The natural period of incubation of this disease varies from 26 hours to eight days, and infection is usually intestinal, through infected food, and in this case was probably conveyed by rice straw.

DR. ATKINSON AND THE SANITARY BOARD.

The President of the Hongkong Sanitary Board is shortly going home on leave of absence, and opportunity was taken at the close of the meeting of 7th inst. to eulogize the work of the Hon. Dr. J. M. Atkinson during the term he has presided at the Board. Col. Webb said he was sure the members would cordially join with him in wishing their President a good voyage and the pleasant holiday which he deserves for the courtesy and consideration he had always shown them at their meetings. He alluded to the frequent conflicts on matters before the Board, but by tactful and wise leading, the members had been always brought to the correct conclusion. He wished Dr. Atkinson good health, a good voyage and a very pleasant holiday (Applause). Mr. A. Rumjahn endorsed what Col. Webb had said, and remarked that Dr. Atkinson's long connection with the Colony befitted him to carry out his duties as president of the Board, and had made him an eminent president. They had had much pleasure in working with him since the new Public Health and Buildings Ordinance was enacted, and under his presidency the Colony had at least been saved thousands of dollars in carrying out the work of sanitation, especially with regard to cleansing work. Mr. Rumjahn understood that it cost the Colony \$80,000, but since the work had been under their President this had been reduced to \$7,000. He wished him a very pleasant voyage and speedy return. (Applause). In thanking Col. Webb and Mr. Rumjahn for their kind words, Dr. Atkinson alluded to the important work instituted by the Board in carrying out the new Public Health and Buildings Ordinance, which, since its enactment, was found to require careful consideration on several occasions, owing to it having been originally drafted. The result was that the Government passed an amendment Ordinance which rendered it possible for the Chinese houses to have at any rate two cubicles on a floor. As the Ordinance was at first arranged it was impossible to have any cubicles. With a Board constituted such as their eleven members, the members could not always see alike, but he thought that on the whole the work had been carried on harmoniously. He thanked the Chinese representatives for persuading the native community to cleanse their dwellings more thoroughly, a step the importance of which they were brought to realize under the regime of Sir Henry Blake. The efforts of the Board had been concerned more with cleansing than anything else, and the death rate had diminished perceptibly during the last three years. The death rate, per thousand and per annum, had diminished among Chinese from 21.03 in 1902 to 17.18 in 1904. Among non-Chinese it had diminished from 19 in 1902 to 12.48 in 1904. In addition to this, measures had been taken by the Government to stop the ravages of malaria by the training of bullfrogs, the removal of undergrowth and the filling in of swamps. The number of malaria patients admitted into the hospitals had diminished from 1,393 in 1901 to 490 in 1904. The number of deaths from this cause had also diminished, from 574 in 1901 to 301 in 1904. There had been a marked diminution of malaria and a great saving of human life. And this year there had been less plague than in any other year since 1897, but it was very dangerous to prophesy, because there were many facts about the plague bacilli of which they were ignorant. If they would only persuade the Chinese to help them, he thought that this year would be not so serious in this respect as last year (Applause).

THE WEI-HAI-WEI LAND AND BUILDING CO., LTD.

REPORT OF DIRECTORS

for presentation at the sixth annual meeting of shareholders, to be held on Wednesday, the 8th March, 1905 at 4.30 o'clock p.m.

The directors have now to submit for the information of shareholders the audited general statement of accounts and balance sheet for the year ending 31st December, 1904.

The four bungalows in Narcissus Bay were occupied during the summer season, but of the eight bungalows in Half Moon Bay, only three were let.

The claim for bul-galmer rents (Tls. 3,470) on account of the summer of 1900 is still in abeyance.

Estate No. 6, consisting of 83.114 mow of land, east of the iron pier, was sold at a price of about Tls. 170 per mow, realising a profit of about Tls. 6,423.41 and the estate therefore disappears from the company's accounts.

Leases have already been signed for seven bungalows for the coming season.

The company own 359.823 mow of land, comprised in the following 5 estates, of which only about 42 mow have been utilised, leaving about 208 mow to be developed:—

Estate No. 1.—Consists of 108.54 mow on the beach in Narcissus Bay. On it there are four five-roomed bungalows.

Estate No. 2.—Consists of 64.821 mow in Half Moon Bay. On it there are five five-roomed and three four-roomed bungalows.

Estate No. 3.—Consists of 19.664 mow in Narcissus Bay.

Estate No. 4.—Consists of 90.383 mow on the south side of Flagstaff Hill.

Estate No. 5.—Consists of 55.415 mow east of Mahto.

Directors.—Mr. P. McGregor Grant on his departure from Shanghai, resigned his seat on the Board. On his return to Shanghai, Mr. E. Jenner Hogg resumed his seat on the Board. Mr. W. A. C. Platt retired in rotation, but being eligible for re-election, offers himself accordingly.

Auditor.—Mr. A. R. Leake resigns, but offers himself for re-election.

W. A. C. PLATT, Chairman.

WORKING ACCOUNT

for the year ending 31st December, 1904.

To Salaries and wages ..... Tls. 381.84  
" Fire insurance ..... 255.00  
" Interest ..... 155.43  
" Printing, stationery and advertising ..... 11.46  
" Shanghai agency charges ..... 310.91  
" Weihaiwei agency charges ..... 89.75  
" Hongkong agency charges ..... 50.00  
" Auditors' fees ..... 21.00  
" Legal expenses ..... 21.00  
" Government taxes ..... 29.81  
" Exchange ..... 4.35  
" Balance transferred to profit and loss account ..... 1,876.98

Tls. 4,990.94

By Rentals ..... 4,089.44

" Transfer fees ..... 1.50  
Tls. 4,090.94

PROFIT AND LOSS ACCOUNT.

To Balance brought forward from last year ..... Tls. 5,150.15  
" Written off furniture &c 331 2 ..... 2,462.55  
" Balance ..... 687.71  
Tls. 3,300.41

By Balance of working account for 1904 ..... 1,876.98  
" Profit on sale of estate No. 6 ..... 6,423.41  
Tls. 8,300.41

Depreciation.—Claim on the British Government for rent of bungalows. Tls. 3,470.00 plus interest from 15th October, 1900.

BALANCE SHEET.

Liabilities. Tls.  
Capital account ..... 91,850.00  
Cash due Weihaiwei agents ..... 247.39  
Sundry creditors ..... 121.00  
Profit and loss account ..... 687.71  
Tls. 92,908.10

Assets. Tls.  
Estate No. 1.—Land ..... Tls. 8,310.94  
Buildings ..... 17,542.37  
" 2.—Land ..... 6,334.90  
Buildings ..... 30,041.88  
" 3.—Land ..... 1,422.87  
" 4.—Land ..... 9,590.69  
" 5.—Land ..... 4,616.10  
Furniture ..... Tls. 7,387.65  
Less written off for depreciation ..... 2,462.55  
Unexpired fire insurance ..... 4,925.10  
Cash with Shanghai agents ..... 173.74  
Sundry debtors ..... 276.00  
Cash with the Hongkong & Shanghai Banking Corporation ..... 975.22  
Shanghai Gas Co., Ltd. 6 per cent. debentures Tls. 9,200 cost ..... 8,691.24  
Tls. 92,908.10

W. A. C. PLATT, Directors.

E. JENNER HOGG, Directors.  
I hereby certify that I have examined the books and documents of the Wei-hai-wei Land and Building Company, Limited, for the year ending 31st December, 1904, and find the above statement of accounts to be in accordance therewith.

ARTHUR R. LEAKE, A.C.A., Chartered Accountant.

LAVERS & CLARK, Agents.  
Shanghai, 23rd February, 1905.

THE CHINESE ENGINEERING AND MINING CO. CASE.

CHANG YEN-MAO V. "OREING AND OTHERS.

The hearing of this case was resumed on 31st Jan. It is an action by the plaintiff to have it declared that a certain memorandum of conditions relating to the sale of mines to the Chinese Engineering and Mining Company, Limited, in binding on the defendants, and in the event of its being held not to be so binding, for a declaration that the sale was obtained by fraud and ought to be set aside. The previous hearings have been reported in our preceding issues.

Mr. Younger, K.C., on behalf of the plaintiff, submitted that upon the evidence, so far as it had gone, there was no defence to the action. Of the documents, the learned counsel contended that the defendants had knowledge of them as well as Mr. Hoover, their agent. Mr. Moreing went so far as to say that, in his belief, the documents had been concocted. How he got that belief it was difficult to understand.

Mr. Justice Joyce: He may explain. Mr. Younger proceeded to say that not only were the documents not concocted, but their contents were well known to the defendants, and the first of them was handed by Mr. Moreing to Lord Salisbury in October, 1902. Referring to the alterations in the agreement of July 30, he submitted that the misrepresentations made by the defendants entitled the plaintiffs to damages for the loss sustained. If this allegation of the document ever was obtained it was by misrepresentation to Mr. Dettling, who never for an instant would have assented if he had supposed the defendants were going to do what they had done with the new company. In the issue of £500,000 debentures—all of which he believed was subscribed for by the Moreing group—an arrangement was made that every person who took up £100 in debentures received £50 in fully-paid shares in the company. That meant that £350,000 in fully-paid shares was given by way of bonus, and the property of the Chinese shareholders was waivered by that amount. Instead of receiving £375,000 in shares in a company, the whole shares in which had been issued for full consideration, they received £375,000 in shares in a company with a capital of £1,000,000, and the new penny had been received by the company in respect of the remaining 625,000 shares.

THE CASE FOR THE DEFENCE.  
Mr. Hughes, K.C., in opening the defence, asked his lordship to the cold regions of fact. He complained of the wholesale charges of fraud and misrepresentation which Mr. Younger had made without being supported by the evidence, and of which there was no trace to be found in the pleadings. It was improper to say, "We hope when the defendants go into the box to prove the fraud we allege," Mr. Moreing and Mr. Hoover would go into the box, but he was glad to believe the other side would be unsuccessful in their endeavour to bring home these charges against the defendants. From the beginning to the end of these transactions, Mr. Moreing had always taken the view that the memorandum of Feb. 19 was intended to be carried out, and should be loyally carried out, and he had used every effort to get that done.

Mr. Justice Joyce: That is not it. Mr. Hughes said that was his defence, and the line that had been taken from the beginning to the end of the case. His lordship would easily see that to recollect the view of His Excellency that he was to have absolute control, in view of the directors in Europe that the ultimate control was to be with them, was a difficult matter.

Mr. Justice Joyce: You do not dispute the memorandum is binding in law?

Mr. Hughes took no view upon it. He simply said that Mr. Moreing was only one out of twelve directors in the defendant company, and he and Mr. Hoover had done their best to have it carried out. Mr. Leylett's case, he said, was that Chang and the Chinese company were to get 75,000 fully-paid shares, and nobody else was to get any, and that the defendants, by giving them watered shares, had not given what they were entitled to. That meant, to the evidence it was clear that His Excellency and Mr. Dettling knew perfectly well there would be some number of the fully-paid shares issued. It would be impossible to find there was any such contract as that suggested by the plaintiff. He joined issue in the suggestion of Mr.

Younger that the terms on which the money was raised for this company were extravagant and ridiculous. It was said that all these shares, except 375,000, were given away. To make such an allegation was to shut one's eyes to the business position of the company. He did not wish to draw a lurid picture of the case. That had already been done by Chang and Dettling; but the Corporation was undoubtedly in a desperate condition in 1900. It was short of capital; it had very large liabilities, and it was practically impossible for it to go on without further capital. Another difficulty was that, owing to the Boxer troubles, the very existence of the mine was threatened. The Allied Powers, or some of them, were taking steps that might very likely have led to the property going altogether. As Mr. Dettling put it, the "partition of China seemed to be looming before them." One of the European Powers was taking coal belonging to the company.

Mr. Justice Joyce said that under the circumstances that was not to be wondered at, but whether they would pay for it afterwards was another matter.

Mr. Hughes said it was considered likely the whole property would go. The political situation was so grave that it was impossible for anyone to say what the future of this company would be. The probability was the mines would be destroyed immediately. Therefore, defendants were running a great risk in having anything whatever to do with them. So far from being harshly treated, plaintiffs had benefited considerably. The company was in the position of a ship in extreme peril. The sum contributed in hard cash amounted to half a million of money, and the risk run by the defendants of losing this without getting any return was very great.

His lordship: Speculative, no doubt. Mr. Hughes: Speculative! One might call it a gamble.

His lordship: It would be a great property if you won.

Mr. Hughes: Yes, but risks have to be considered. They came to Hoover to save the Corporation from destruction. Aid was to be rendered, and half a million of money handed over, and yet plaintiffs say they have been defrauded. I should like to see my investments placed so well.

Mr. Justice Joyce: The mere fact that their property is worth more than it was before does not show they have not been defrauded. It might be they had gained, but that they might have gained £500,000 more. Supposing you saw a chance of making £500,000 more.

Mr. Hughes: I might be tempted. (Laughter.) We are all human; but I should not expect any sympathy. On the other hand, I should expect to be charged with ingratitude, if I afterwards complained that what I had was insufficient, as plaintiffs are doing in this case.

Counsel went on to say that the shares of the old company, which in 1900 were worth nominally £7 a share (probably really nothing), were now worth £28, or thereabouts. This was entirely due to the capital brought in under this arrangement and the reorganisation brought about in consequence of the sale. The money could not otherwise have been raised. It was impossible to suppose that Chang and Dettling did not know that in order to get the necessary capital for carrying on the business of the company, and to get the international support which was so much desired, it would be necessary that there should be paid-up shares given to various people. If the plaintiff case was that there was an agreement that not more than 375,000 shares should be issued, he contended that no evidence of such an agreement existed, but on the contrary, the evidence was totally inconsistent with any such agreement. The beneficial result to the old shareholders was the consequence of the extraordinary courage of Mr. Moreing in taking up the matter at that time. His Excellency and Mr. Dettling knew well that the only way of finding the money was by the issue of fully-paid shares, and he looked in vain for any evidence of fraud or fraudulent misrepresentation on the part of his client.

The hearing was then adjourned.

THE EIGHTH DAY.

The further hearing was continued on the 1st ult., when Mr. Hughes concluded his opening for the defendants, and said he had endeavoured to ascertain what was the case made against his clients.

His lordship: I want to know what interest you claim in the business.

Mr. Hughes: We claim as shareholders and debenture-holder.

His lordship: Do you claim anything under the agreement of July 30?

Mr. Hughes said no, and that since the transaction went through, and the new company got possession, his clients never claimed any interest.

His lordship: Do you fight the issue about this memorandum?

Mr. Hughes: Certainly not.

His lordship: Why did not you say in your defence that you admitted the memorandum to be binding?

Mr. Hughes did not think that could have been done, because the statement of claim was drawn in a form which was not accurate. From beginning to end Mr. Moreing had always taken up the position that he did not dispute that the memorandum ought to be carried out to the fullest possible extent, and he had used every endeavour to get it carried out.

His lordship: In your sense, you do not object to the declaration that Mr. Leylett asks for?

Mr. Hughes: Not the least.

His lordship: And Mr. Haldane does not object. It is that the defendants are not entitled to keep the property without conforming to the memorandum.

Mr. Hughes: We have not got the property. It was, in fact, Mr. Moreing's own affair. His firm were merely mining engineers. Mr. Hoover went out to China in a technical capacity as mining engineer. He could not get instructions by telegraph, and he did not clearly understand whether he was representing the firm or Mr. Moreing. The new company took over the property in February 1901.

His lordship: They managed to get in.

Mr. Hughes: They took possession of all that was not in the hands of stronger powers, and ultimately they got possession of the whole. From February, 1901, the old company never had possession of the property.

Mr. Haldane said his clients were willing to carry out the agreement, but he had insisted right through that the construction the plaintiffs sought to put upon it was outrageous. His lordship: I am not going to decide the question of construction.

Mr. Haldane said he should argue that the Court could not decide the case without.

His lordship: I think I can. There is no objection to a declaration that the defendants are not entitled to retain this property without conforming to the memorandum.

Mr. Hughes said he had not said that or anything like it. He was prepared to assent to a declaration that the memorandum of February 19, 1901, was binding on all the defendants, and an order carrying into effect all its provisions. The second part of the claim was to the effect that the indenture and transfer of the same date were obtained by the fraudulent misrepresentation and fraud of the defendants and their agents, and ought to be set aside. With regard to that he made no admission. The allegation of fraudulent representation and

fraud was an important one, and he should have to deal with it seriously, whether it was relevant or not.

His lordship thought the plaintiffs were entitled to say that Chang was misled into signing the memorandum on the understanding that it would be binding.

Mr. Hughes: If that is the case I must meet it; but I do not think there is a shadow of evidence of it. The only way he could relieve the Court of this matter was by his learned friend saying frankly and freely that he did not allege against Moreing or Hoover any fraud or misrepresentation.

His lordship thought the documents spoke for themselves. It must have been intended that the memorandum was to be binding. There was evidence for the proposition that Mr. Hughes's clients represented to Chang and Dettling that the memorandum was not to be binding.

Mr. Hughes said that was not fraud.

His lordship: Would it not be fraud to induce a man to execute a document with a collateral document to save him from further consequences and then to repudiate that document?

Mr. Hughes: It would be a breach of agreement, but not fraud.

Mr. Harber Charles Hoover, mining engineer, said he had been a partner in the firm of Bock, Moreing & Co. since November 1904. When he went to China for Mr. Moreing in 1899 he had no experience in financial matters. He had conversations with Chang and Dettling with regard to mining matters. Dettling told him that Chang, under his appointment as Director-General of Mines, had to find capital for the working of the mines. Witness went on a tour of inspection, and reported the result to Chang. The desirability of raising further capital for the purpose of promoting Chang's mining undertakings was discussed. During the Boxer rising Dettling told witness that it was proposed to place the company in Moreing's hands to undergo a thorough reorganisation. The old company was in a bad way financially. With regard to its political situation, Chang gave it as his opinion that the whole of the Empire would be dismembered, and that probably they would soon see the last of the mines, unless something in the shape of relief came from the Allied Powers. It was finally decided that it would be best to have an English company. Discussion took place as to the terms the shareholders in the new company were to receive, and from the beginning it was agreed that witness should assist in the work and have something out of it. Chang and Dettling understood that a profit was to be made by himself and Moreing for reorganising the company and raising further money. It was understood that these profits were to be divided with Chang and Dettling. The agreement was explained by Mr. Eames to Chang and Dettling, and he believed Chang understood it, because he wanted to make a sort of insurance company, to insure against the Boxers, and proposed the distribution of some three shares among the Generals. (Laughter.) Dettling fully explained everything to Chang. There was but little discussion on the question of profits; but on one occasion Chang asked Dettling what his own profit was likely to be, and witness said that if everything went well there might be 200,000 shares to be divided between Chang, Moreing, and Dettling. He did not remember any discussion about the value of the shares. He had only seen one of the despatches which had been put in evidence, and he handed to Mr. Moreing, and reported what had been done. Except in a general way, he did not know of the arrangement Mr. Moreing made with the Oriental Syndicate.

Mr. Hughes: It is suggested that the Oriental Syndicate was another name for Moreing. Is that true?—No, it was a different thing altogether. Mr. Davis and Mr. Turner managed the syndicate. I told those gentlemen that it would be necessary to have a Chinese board, and that Chang should be made director-general for life. I received the draft of an article providing for the establishment of a Chinese board, with Chang's appointment.

Did you wish the memorandum to be carried out?—At the time the memorandum was executed I never thought it would be called into question; but I have always insisted that the memorandum ought to be carried out. Most of the clauses have been carried into effect.

Cross-examined by Mr. Leylett, witness said he was an American. He did not know until he arrived back from China late in 1901 that the company had paid the whole of its 1,000,000 shares for this property. He had written to Moreing in 1899 that the property was worth "vastly more than £300,000. Assuming that adequate capital was provided, he thought it was worth £1,000,000. His idea was that the existing loans should be re-financed, that £1,000,000 cash should be found, and that international control should be obtained. He thought the financial part of the transaction was a purely technical manner of carrying out the agreement which had been entered into. The balance of the shares, after providing the 375,000 of the Chinese shareholders, were to be in Mr. Moreing's hands to put the company on a sound financial footing.

May I take it you did not believe a word Chang said?—Very little.

There is no suggestion that Chang or Dettling were bribed by you?—They were not.

Did you think you had any personal interest in this agreement?—I was acting as stakeholder, and all the interest I had was that I expected, if it went through, Mr. Moreing would give me something out of the profit.

Did not you know that if the company was formed you were to transfer to the company?—I have no recollection of it.

The hearing was then further adjourned.

THE NINTH DAY.

When the hearing was resumed on 2nd ult. Mr. Hoover was further cross-examined; he said he identified the agreement of July 30 as Mr. Eames' explained that the property was being vested in him as trustee, and that he was to hold the property until such time as some further arrangement was made to be understood that he had power to use the ordinary capital of £1,000,000. The £1,000,000 capital was originally suggested at Taku by Dettling. It was not suggested that the company should pay £1,000,000 to the old company for their property; but that they should pay 375,000 shares. He first heard it was necessary for the company to pay £1,000,000 shares when he arrived in England. The company never did pay £1,000,000 to the old company. He presumed the company would pay £1,000,000 in shares, 375,000 to go to the old company, and the other shares to those Mr. Moreing, influenced to finance the company. He did not suggest to Dettling that the company would pay £1,000,000 in shares to anyone. He did suggest to Mr. Eames that the company was to pay £1,000,000 in shares to the various parties. Questioned as to why the agreement did not say that Moreing was to have 625,000 shares, witness said there was no specific reference as to what was to be done with the 625,000; because he did not know, would it be necessary to do it was left in Mr. Moreing's hands. It was not put in the deed.

Was your idea that there was never going to be a single share of the new company issued for subscription to the public?—I cannot say that; I did not know how that was to be done. Do you suggest that Mr. Dettling or Mr. Eames thought there would be no shares in the

company issued for public subscription?—I did not know how the money was to be secured. It was evident one could not get subscriptions at par with the company in its then condition.

Had you any idea the syndicate was going to sell this property to the company for £1,000,000?—No; I did not know what the financial arrangements were.

Witness went on to say that it was in October or November that it was suggested that alterations were required by the Oriental Syndicate. He did not know whether that was before or after Moreing had called out accepting the contracts. Asked whether he thought a contract could be made by offer and acceptance, and then altered, he said he had no opinion; he was guided by lawyers on the matter. The object of the alterations was to enable the syndicate to take over the business and carry it through. He was told he could not make a profit out of the old contract, and the object of the alterations was to enable him to make a profit, as it was desired that a profit should be made. The letter of Moreing to Dettling of November 9 contained statements which were not accurate with reference to the Chinese Board and Chang. He told Mr. D



The new steamer *Shantung*, Captain Dewar, belonging to the China Navigation Company, which is making her maiden trip to Tientsin this morning, says the *N. C. D. News*, of the instant, promises to be as great a favourite with passengers as Captain Dewar's former command, the *Shengking*. She is a single-masted vessel of 1,778 tons gross, and 1,981 tons net, capable of steaming 13 knots when pushed, her average speed on the voyage out having been something over 11 knots. Her six staterooms are arranged on the upper deck, like those of the *Shengking*, each having two berths, at right angles to each other, and a settee, which may be used as a berth if necessary. Each stateroom has electric lights and an electric fan. The saloon is aft of the staterooms, on the upper deck, and is large and well lighted, with a smoking-room which also has a couple of staterooms leading out of it. The accommodation is planned for 24 first-class passengers, and there is plentiful provision for Chinese passengers, first and second class, on the lower deck. A feature of the steamer is the



room for promenading on the upper and hurricane decks. The *Shantien* is heated throughout by steam, and is in every way a fine example of the modern coasting steamer. She was built for the China Navigation Co. by Messrs. Scott & Co., of Greenock. She left the Clyde on the 24th of December last, and arrived at Hongkong on the 2nd, and Shanghai the 8th of February.

### THE DALLAS-BANDMANN OPERA COMPANY.

#### "THE ORCHID."

The Theatre Royal was crowded to overflow last night, despite the unfavourable weather, when Mr. Dallas produced for the first time in Hongkong the great Gaiety musical success "The Orchid." The piece is one of the funniest works of its kind seen for many years, and positively teems with beautiful songs and enchanting dances. Furthermore in the hands of this Company it has the advantage of being really admirably staged and costumed, and the applause which followed the various items last night was in every case well merited. The remarkable adventures of the 1,000 orchids after being discovered in the "wilds of far Peru," and its substitution for one grown by Meakin, the erratic little gardener at a ladies' horticultural college, which turns out to be an even better specimen, lead to endless ludicrous and side-splitting situations, which in turn give scope for some by-play of quite an original style, and breezy to a degree. The music is most attractive throughout, ever changing and tuneful, and the orchestra under the direction of Mr. J. Morton Hutchison interprets it in the most satisfactory manner. Mr. Henry Dallas is seen at his very best as Meakin, the eccentric little gardener, and his humour, at all times dry and mirth-provoking, is never forced. Amongst the many vocal pieces and dances in which he takes part, perhaps his song "I do all the dirty work" was the best, and he had to respond over and over again. Mr. Jamie Dallas has also a part which suits him to the ground, that of Zaccary, the orchid-hunter, and in this he has ample opportunity to display his remarkable step-dancing and leg-manipulation to perfection. His dance following the catchy chorus song "In the wilds of far Peru" was a triumph in this particular line of stage business, and he was not less successful in the Yorkshire duet and dance, in which he had Miss Dolly Varden as an engaging and clever partner. The parts of the *Hon. Guy Stryker*, and *Dr. Ronald Faust*, were in the very capable hands of Messrs. Edgar Ronalds and Frank Cochrane, the former singing the now-famous "Redella" with considerable spirit and animation. One of the best character sketches in the cast was the *Comte Raoul de Cassignat*, and as portrayed by Monsieur André Kaya showed an irascible Frenchman, with an imperfect, and at times embarrassing knowledge of the English language to the life. Mr. Kaya, however, has a very fine baritone voice, and his song "Do I Love," a mixture of burlesque and sentiment, was a thoroughly artistic piece of work. Small parts were well played by Messrs. Percy Haydn, C. F. Cooke, A. Newman and Edgar McIntyre, the last-named giving a laughable impersonation of the divilling village registrar. Of the ladies the palm easily went to Miss Queenie Strachan who was charmingly free and girlish as the *Hon. Violet Anstruther*. Perhaps the most successful song in the piece, and one which alone makes "The Orchid" worth going to see, falls to her share—'Little Mary.' She sings this remarkably witty and unusual song with delightful grace and charm, and last night she was recalled no less than three times, giving a different verse on each occasion. Miss Rachel Kemp, so frank and artless in "The Country Girl," has but a small part as *Thilda*, the orchid enthusiast's private secretary, but what she has to do, she accomplishes in a finished and studied manner. Mademoiselle Bel Luscombe impersonates *Caroline Twining*, an impressionable young lady, who appears at the Horticultural College in consequence of a matrimonial advertisement inserted by the comical little gardener Meakin, and this leads up to her singing "It seemed a bit of all right" a song of advertisements which is really clever, and by Miss Luscombe well rendered. As a foil to Meakin, she was very clever indeed, and came in for a good share of the plaudits of the audience. Mrs. Henry Dallas again had only a small part, but as *Zelie Rumbert*, the scheming and artful French girl, she was extremely fascinating, whilst her dresses were in exquisite taste. Other small parts were well played by Miss Violet Frampton and Miss Amy Bailey, whilst the chorus was as usual in admirable voice and form.

"The Orchid" will be repeated this evening, as also to-morrow evening, and those who appreciate good music and hearty merriment should not fail to see it. The next production will be "The Gingleze" which has had a great vogue in London.

#### "THE GINGALEZE."

For the third change of programme, the Dallas Company staged "The Gingleze" at the Theatre last night, and it found approval at the hands of a large audience. The piece, though tuneful and melodious, and containing many very humorous situations, does not compare in light or brightness with either "A Country Girl" or "The Orchid," though it is extremely well acted and, as usual, faultlessly staged. Like all the latter-day musical comedies it possesses the merest thread of a story, and relies for its interest on the many songs and dances introduced. Mr. Dallas has an admirable part, one exactly suited to him, that of *Chamuddy Ram*, an up-country lawyer, who has been to England and acquired some of the habits of the country. He was as droll as it is possible to imagine, and at times reminded one forcibly of the late Dan Leno. Mons. Andre Kaya, as *Harry Vereker*, has one or two capital songs which he sings with characteristic force. "Sweet Ceylon" is a particularly charming ballad and he rendered it in the most artistic and finished manner. Mr. C. F. Cooke was admirably made up as the jealous *Boobham* and sang well, whilst Mr. Frank Cochrane as the irascible judge created considerable merriment. The small part of *Myron* was in the capable hands of Mr. Jamie Dallas who introduced a startling Devil Dance in Act II. Miss Queenie Strachan looked charming and dainty as *Nanoya*, the tea girl sweetheart of the plantation owner, Vereker, and played and sang throughout gracefully and sweetly. Her singing of "The Cinnamon Tree" called forth the heartiest plaudits of her auditors, and she was obliged to respond to the recall. Miss Bel Luscombe, as *Lady Patricia Vane*, has several charming songs, whilst Miss Dolly Varden was quite at home as *Peggy Sabine*, the finishing schoolmistress, and her dancing was very neat. Other minor parts were all well sustained, and mention should not be forgotten of the solo dance by Miss Jessie Williams. She received a vociferous encore, and was likewise presented with a handsome basket of flowers.

"The Gingleze" will be repeated to-night and to-morrow night, when H. E. the Governor (Sir Matthew Nathan, R.E., K.C.M.G.) and suite will be present. The fourth change of programme on Monday and two following nights will be "Three Little Maids," the Apollo Theatre success.

### GOLD BEATER'S SHOP AFIRE.

At a full of three weeks, the fire-bell got busy this morning shortly before half-past three o'clock. An alarm was turned in at the Central Station, and the Fire Brigade, under Chief Inspector Baker turned out with promptness and made all haste to the scene, which was found to be at the back of No. 13 Bonham Strand, East, occupied by a gold-beater, with a family dwelling-house above. Dense volumes of smoke were rolling out at the rear of the premises, while there was but little flame observable. Penetrating this dense smoke the firemen found themselves in a sort of smelting room, with kilns and furnaces, and large quantities of charcoal, and it was the latter that had become ignited and was burning rapidly, though there was nothing to show the cause of its ignition. The firemen immediately got to work with their tools, and soon had streams of water pouring on the pile, thus preventing the flames spreading to the adjacent houses which also contained inflammable material. In less than an hour the conflagration was entirely under control. In the absence of the master of the establishment, the actual amount of the damage done could not be ascertained, but it is not thought to extend beyond the loss of the charcoal, and the charred walls, floor, and beams. The place was insured for \$6,000. With such inflammable material to deal with the Fire Brigade deserve the greatest credit for confining the outbreak to the one area, and quickly subduing it in the face of the suffocating smoke.

### MACAO NOTES.

[From Our Own Correspondent.]

Macao, 8th March, 1905.

JERRY BUILDINGS.

On Monday night three houses collapsed in one of the principal streets in Chinatown known as from the place commonly known as "Hongkong miu." Two Chinamen were killed and three seriously injured; the latter were removed to hospital for treatment. If the accident had happened in the day time the number of victims might easily have been greater, as the street is one of the most frequented in the city. The houses were of three stories, and for their height the thickness of the wall, constructed of inferior brick, was comparatively insufficient. It is asked, how is it that Government could have sanctioned any structure of such bad construction? The law in this respect is kept more in its breach than its observance. Some time ago it was decreed that, in the re-construction of houses, the widening of the roads should be borne in mind. Instead of this being the case and in spite of the Government order, many houses have since been re-erected and others in course of completion, while the Order has been wholly set at naught. How, then, can it be expected that the sanitary condition of Macao can be improved? The Squares of S. Domingo and of S. Mateo are considerably narrowed since the new buildings have been allowed to be put up. Age-grinding has a good deal to do here in opposition to the general well-being of the community.

### A PUBLIC NUISANCE.

While on the subject of sanitation, I would like to bring to the notice of the municipal authorities a nuisance which is a menace to the public health unless promptly abated. I refer to the objectionable disposal of the fecal matter on the Praia Grande which, for lack of efficient supervision, threatens the health of all inhabitants living in this beautiful and, should be, healthful part of the city. It is a matter of common knowledge that to save themselves the trouble of distant carriage the coolies (men and women alike) empty the contents of the buckets over the praia wall into the sea, and this is done as late as after seven o'clock in the morning when the offenders should be apprehended and dealt with severely for such a reprehensible practice. This offence is too common and the wonder is that it is allowed to continue for so long with perfect impunity. The foreshore must be polluted, and the offensiveness of the exhalations, at low-tide might easily be responsible for an epidemic of typhoid or diphtheria which may lead to consequences far more serious than pleasant to contemplate.

### THE COPPER OF YUNNAN.

Tsai Yen Shou Fang, chief of the Committee Commercial Bureau of Shanghai, some time ago had the intention of obtaining copper from Yunnan, and subsequently telegraphed to the Chinese Minister of Mining Affairs in that province, asking to kindly supply him with the necessary information, as already reported in these columns. According to the reply received a few days ago, the price of Peking copper is 12.50 per hundred catties, not including, however, the transportation fees. From the mining factory of Yunnan to Luchow, for every instalment of 500,000 catties, it would take over three months, so far as transportation is concerned, and from Luchow to Shanghai, over a month. In usual practice, the copper is escorted by a specially-appointed deputy to Peking, where he would report to the proper Board for delivery. The above is only a rough account of how copper is sent from Yunnan to Peking. In conclusion the Chinese Minister of Mining Affairs asked whether the scheme referred to the purchase of copper from Yunnan or the development of copper mines thereof, and if the former part of the scheme be adopted, it would result in considerable difficulty, as much copper from Yunnan is consumed in Peking every year. But if the latter, there are some chances of success on condition that sufficient capital is raised. The undertaking will bear no fruit for a few years to come. For, it must be realized, mining affairs have been carried out in Yunnan for twenty years, and since then no less than Tls. 5,000,000 have been spent.—*Eastern Times*.

### CHINA'S MONETARY SYSTEM.

The Board of Revenue intends to start a general silver and copper coin-making mint at Peking with the object of establishing a uniform monetary system throughout China. It is learned that all the mints in the different provinces, whose schemes have been proposed, but which have not yet been established, have been ordered to be stopped instantly. In this connection, all the copper plants and other materials already ordered will be sent up to Peking for the use of the general mint. On the other hand, those mints that have been started have been ordered to be suspended for three months, until the arrival of the steel moulds. The whole idea is to establish uniformity with regard to the coinage system of China, so as to facilitate commercial transactions and to prevent those peculiar evils connected with counterfeit coins.—*Sinwampoo*.

The *Universal Gazette* bears that there has been an anti-Christian and anti-foreign uprising at Shaoing-hsien in Kwangtung by the adherents of Shaoing-hsien, a secret society. Over fifty houses belonging to the native Christian converts were either looted or destroyed. A girl belonging to one of the convert families was taken away by the mob.

### FRANCIS' ACTIVITY IN CHINA.

DEMAND FOR A NEW FRENCH SETTLEMENT.

An *Asahi* telegram from Peking states that the French Representative there is very active just now. He is pressing for the establishment of a special settlement at Nanning, and the Chinese Government has virtually promised to take this step so soon as the Kwangsi disturbances shall have been quelled. He is also asking for permission to establish a line of steamers between Shanghai and Shoukling, to which proposal the people and the officials of the Kwangsi are said to be strongly opposed, but the Wuiwui, impressed by the vehemence of M. Duhail, has engaged itself to find some method of granting his application. Finally (his Excellency is urging that, even though French capital be not employed for the construction of the Hankow-Swatoow railway, French experts shall be engaged for the work.

### TO TORPEDO N.S. "CARLISLE."

#### ALLEGED JAPANESE ATTACK.

Manila papers to hand contain lengthy accounts of four attempts alleged to have been made by Japanese fishing boats to blow up the British steamer *Carlisle*, described as "the blockade runner which was towed into Manila from Tobago a few days ago by the *Antonio Macleod*, loaded to her Plimsoll marks with dynamite and gun cotton." It is stated that early in the evening of the 3rd inst, a large Japanese fishing boat headed out of the bay and was making a course for the north channel. When abreast of the s.s. *Carlisle*, about 200 yards off, she dropped her sail and altered her helm and headed for the steamer. The Customs Inspector told her to sheer off, but the fishing boat made no reply and her peculiar actions frightened the crew of the steamship who now realized that their visitor was a Japanese and was approaching with intent to blow them. The fishing boat went along without any hesitation, and the inspector fired several shots from his revolver. The boat changed her course again and crossed the bows of the *Carlisle*, and with a derisive laugh melted away in the dusk. A boat was lowered from the *Carlisle* and gave chase, but the Japanese boat escaped. Later on another Japanese boat loomed up out of the darkness and hove to so close under the stern of the *Carlisle* that she collided and the man on watch reached out and seized the mast of the daring boat. The Customs officer fired several shots down into the craft and the second mate also emptied his revolver into the boat but she did not leave until a second volley was fired. The *Carlisle* sent up a rocket of distress and the Customs night launch answered the call and gave chase in the darkness. The Customs launch returned to the *Carlisle* and made an examination but nothing could be found attached to the ship. At midnight

#### ANOTHER ATTEMPT.

was made by the persistent Japanese to send the *Carlisle* to her doom in Manila bay, but upon being sighted by the northwesterly lighted crew, and yelled at by about a dozen sailors to keep off, she decided that was better not to make the attempt.

#### GUN COTTON AND DYNAMITE.

Three failures did not discourage the men who were determined to prevent the Russians getting the cargo of the *Carlisle*, for at two o'clock the next morning a fourth fisherman towed up very quietly alongside and was close to the vessel several minutes before discovered. The first two boats which were plainly seen under the rail of the *Carlisle* are reported to have had an object in the bows which is supposed to have been an infernal machine or mine, and everybody concerned agreed that the *Carlisle* had a very narrow escape from destruction. The ship is loaded forward with

ammunition for heavy artillery, and an explosion under the ship would have resulted in appalling disaster, probably doing damage to other vessels, although the *Carlisle* is a considerable distance from other ships in the bay. Upon receiving the report of the affair Mr. F. S. Cairns, the insular surveyor, went to the *Carlisle* to investigate the case, and returning to the custom house noticed two Japanese fishing boats lying about a cable length off the *Carlisle*, with sails up, but they were not under way and were fishing. These boats were boarded and on each of them there was a Japanese who was dressed as a fisherman, but they were both very intelligent in appearance—in fact, a type of Japanese common to the higher classes in Japan. They refused to understand English, but it is certain that their occupation is not always in a fishing smack. They were warned not to commit any acts of violence against any vessels in the bay. Several days ago three very intelligent Japanese came from Hongkong as steerage passengers, and needed an interpreter to pass the immigration officials, but several days ago they were seen together in the vicinity of a native show and talked English very intelligently and were dressed as gentlemen, says the local paper.

When seen in regard to the affair of the *Carlisle*, the collector of customs, W. Morgan Shuster, said: "The *Carlisle* is in this port as a British merchant vessel, and is under the protection of the United States the same as any other merchant ship which might come in here as a port of call or distress. The fact that she is chartered by the Russian government does not alter her position at all; she is flying the British flag, is commanded by a British master, and her cargo or destination or business is no affair of the government so long as she complies with the regulations of the port. The government is responsible for the safety of foreign ships in port, and as the *Carlisle* is not armed as a war vessel, has no greater crew than the regular run of merchant ships and does not violate any neutrality rules while in port, the authorities will make every effort to see that she is not destroyed in this port."

Later in the day a number of customs inspectors armed with repeating shot guns loaded with buckshot and revolvers were sent on board with orders to fire on all suspicious craft approaching the steamer.

#### BEACONS ARE NOW TO BE ERRECTED ON ALL SHIPS.

In the Bay of Along where the cruiser *Sully* is wrecked, and it is understood that a system of rewards is to be instituted for such fishermen as may discover and report dangerous placards in those waters.

### MARINE COURT.

#### THE RULE OF THE ROAD.

Before Hon. Captain J. H. Lawrence, R.N., the Marine Magistrate, this morning, Mr. Basil Taylor, Assistant Harbour Master, prosecuted Chan Yau 101, master of the steam launch *Hoi Yuen*, for unlawfully failing to observe the rule of the road as laid down by H.M.'s Order in Council, in Victoria Harbour, on the 7th inst. The defendant pleaded guilty to the charge and was fined \$5. He promised never to do it again.

#### DISOBEDIENCE OF HARBOUR RULES.

P. C. Brennan, charged Ho Tai, master of ballast boat No. 8 1021 H, with unlawfully disobeying the lawful orders of the Harbour Master, contrary to section 39, sub-section 10, of Ordinance No. 18 of 1899. P. C. Brennan, sworn, stated that at 8 o'clock this morning he was in the military launch *Julie* keeping the range clear for gun practice, on the West side of Stonecutters' Island, when he saw the defendant going along under sail in a Westerly direction. Witness ordered the man to go to the North, so as to enable the range to be kept clear. He did so, but when witness moved on he deliberately resumed his former course. The master of the launch told witness that he was a new-comer to Hongkong and did not know the law. The policeman told him to go North and then Eastward. P. C. Brennan, recalled, stated that the coxswain of the *Julie* told the man to go North. Defendant said he did not hear what the coxswain said, but he understood by the policeman's signs that he was to go in the direct line indicated. He had no explanation to give as to why he immediately resumed his former course when the police launch passed on. His Worship said he could not believe that he did not hear either the policeman or the coxswain, and he would be fined \$5.

### BRITISH NORTH BORNEO.

#### COAL AND MANGANESE DISCOVERIES.

Prospecting for coal has been very successful in Kudat. A Chinaman named Hong Sui Watt made a great discovery about two weeks ago somewhere in the deep forests at Tagawa. He states that coal is to be found there in great abundance, and also the coal he succeeded in digging out is composed of big pieces weighing from fifteen to twenty cwt. An other man, writing to Mr. Robertson of the Mining Syndicate says that he has discovered some great manganese deposits in the vicinity of Mount Kimo-balu. He affirms that the hilly district contains sufficient manganese to supply the world. Mr. Walker, the assistant of Mr. Robertson, has been sent with some coolies to that place. The fact is at present these coal and manganese deposits are awaiting the enterprise of the capitalist and the arrival of the coolie labour.—*Perak Pioneer*.

### COMMERCIAL.

Quotations for the week close as follows:—

Hongkong Banks	...	\$740 £77.10
National Banks	...	30 b.
Union Insurances	...	691 ss. & s.
China Traders	...	230 b.
Canton Insurances	...	320 ex div.
Hongkong Fires	...	36 " ss. & s.
China Fins	...	251 b.
H. & M. Steamboats	...	121 b.
Indo-Chinas	...	21 ss. & s.
China and Manilla	...	21 ss. & s.
Douglases	...	24 ss.
China Sugars	...	226 b.
Luzons	...	25 b.
H. & K. Whampoa Docks	...	207 s.
Hongkong Wharfs	...	112 ex div. b.
Farnhams	...	142
Hongkong Wharfs	...	147 ss.
Hongkong Lands	...	127 s.
Hongkong Hotels	...	141 b.
Humphreys Estates	...	12
Hongkong Cottons	...	141 b.
Green Island Cements	...	20 b.
Electrics	...	154 b.

### YARN MARKET.

In their report, dated 10th inst., Messrs. Cawajee Pallanji and Co. write:—Our last was the 24th ultimo per s.s. *Chusan*, since when nothing of interest has occurred in our market. In consequence of a steadily declining exchange, holders generally have shown little or no disposition to sell, but high prices have greatly checked consumption in the country and as a consequence business has been considerably checked. Large arrivals have taken place during the interval and sales to a very small extent by some holders have been reported at a decline of fifty cents to a dollar per bale. At the moment, however, dealers have again retired from the market, and are not buying, and the market may be said to close quiet, but steady. No. 65, nothing doing. No. 85, small sales at or about previous rates. Nos. 105 and 125, show a great diminution in the demand and a decline in price. No. 165, in insignificant request. No. 205, have been rather largely dealt in; favourite tickets fetching in some instances a slight advance, whilst other tickets show a decline of fully one dollar per bale. Sales during the past fortnight comprised of about 50 bales of No. 85; 75 bales of No. 105; 210 bales of No. 125; 105 bales of No. 165; and 1,615 bales of No. 205, in all about 2,725 bales. Arrivals per steamers *Malta*, *Namung*, *Tientsin*, *Lightning* and *Ischia* of about 21,000 bales. Shipment to Shanghai and Northern Ports about 4,000 bales. The unsold stock is estimated at about 44,000 bales.

#### Local and Japanese Yarn.—No business is reported in these threads.

Exchange:—We quote to-day on India at Rs. 140 1/2 per cent. London at 11. 10 1/2 d. = S.

### FARNHAM BOYDS.

The *N. C. D. News* understands that circulars have been sent to the shareholders in Messrs. Farnham, Boyd and Co., Ltd., stating that the proposed sale of the company in London has not been concluded, and that Messrs. Twentyman and Prentice are returning to Shanghai at once. There is a later report that negotiations have been re-opened in London.

### SHANGHAI FREIGHT.

In their report of 2nd inst., Messrs. Wheelock & Co. state:—There has been very little, if any, improvement in the homebound freight market, but from now on we hope for more cargo. Coastwise—Rates have ruled very low since our last, and although there are a few inquiries for the coal trade from Wuhu to Swatow and Canton, no improvement is yet to be seen. The first steamer to Canton has been taken place. The first steamer to Canton has been taken place. The first steamer to Canton has been taken place.

### SHANGHAI SHARE REPORT.

The following resume of the week's share transactions is from Messrs. J. A. Sullivan and Co.'s report published on the 2nd March:—

Last month's settlement was small and every contract passed through smoothly. The only business of any pretension done this week, has been in Shanghai and Hongkong Wharf shares. Farnham, Boyds have dropped to Tls. 150 and Lingkaits are weaker in tone. Indo-Chinas wavered a point but at the close are firming up again. London night is 27 1/2-11/16. Three days' sight from Hongkong is quoted 72 3/8. Consols 590-78.

Wharves.—Large lots of Shanghai and Hongkong Wharf shares changed hands from Tls. 172 1/2 to Tls. 160 cash (p.n.) but afterwards a reaction set in, and the price fell to Tls. 150. Old shares were placed at Tls. 145, Tls. 142, 44 and 50 at Tls. 143 and Tls. 140, 141. Better rates are being offered at the close. For March sales at Tls. 183, 184, 185, 186 were reported; but following the cash weakness transactions were subsequently done at Tls. 175, 177.

Shipping.—A few cash Indos were sold at Tls. 90. For March Tls. 91, 92 are posted. Shares are in demand at these rates. Shells quiet at 1 1/2. Tug and Lighters have been placed at Tls. 5 1/2 for cash.

Docks.—Farnham Boyds were sold for cash, and settlement at Tls. 151, 155 and weakened yesterday to Tls. 150 cash. March sales have been booked at Tls. 155, Tls. 156, 157, 158 and to-day at Tls. 150, 149, Tls. 152, 155, 154, 152. April at Tls. 158 and Tls. 155.

Lands.—Several lots of Shanghai were sold at Tls. 115.

Cottons.—Nothing done.

Sugars.—Perkes are in demand at Tls. 50.

Mining.—Chinese Engineering and Mining Co. shares have changed hands Tls. 705.

Tobacco.—The Shanghai-Sumatra Tobacco Co.'s accounts to 31st October, 1904, show a surplus of Tls. 199,265.34. After deducting the interim dividend of 15 per cent. paid in August, the balance is dealt with as follows:—By paying a final dividend of 30 per cent. (making in all 45 per cent. for the year) say Tls. 78,000; by writing off buildings, roads, implements, etc. Tls. 12,000 and carrying forward the balance Tls. 1,297.60. The crop of tobacco for 1904 from 255 fields weighed 4,062 piculs. Crop 1905, 450 fields are being planted. Shares have been sold at Tls. 72 1/2 and Tls. 73 for cash. In Langkats business has been done at Tls. 168, 166 and Tls. 167 1/2 for March at Tls. 274, Tls. 271 and Tls. 272; to-day at Tls. 267 1/2, April Tls. 273 and June at Tls. 280.

### LOCAL AND GENERAL.

HALF a million taels are to be spent in rebuilding the Examination Hall at Peking.

MR. C. Wedemeyer, of Messrs. Jardine, Matheson & Co. is transferred from Shanghai to Foochow.

QUARANTINE restrictions against vessels arriving in Netherlands India from Hongkong are removed.

THE *Japan Daily Mail* says that the Port Arthur army, consisting of four Divisions, has disappeared into space.

WING 93rd Burma Infantry leaves here on the 10th inst., followed on the 23rd inst. by the remainder of the Regiment.

It is said that the Japanese are firing into the Russian lines from wooden guns glass bottles containing letters inviting the Russians to surrender.

SINCE the fall of Port Arthur, the Chefoo correspondent and "the man who arrived there on a Chinese junk" with a story of the siege, have both gone out of business.

THE Empress Dowager sent her personal congratulations and presents to Sir Robert Hart on his 70th birthday, Prince Ching and other nobles and high officials following suit.

NEWS had reached Chefoo of the death in South Africa of Mr. Gadsill, a former resident of Chefoo, who was employed in the Rand Mines. His wife and children were with him when he died.

It is reported that while at Canton the Viceroy will proceed with the administration of diplomatic and military affairs, the raising of funds for military purposes, and the suppression of native bad characters.

A MARRIAGE has been arranged, and will shortly take place, between Frederick Gröbe, assistant medical officer of health for Hongkong, and Miss Dorothy Mutter, who is now on her way to this Colony in the s.s. *Moldavia*.

H.E. the Governor of the Straits Settlements, Sir John Anderson, has received from M. Kodier, Governor of Indo-China, a telegram thanking His Excellency for his kind telegram of sympathy on the occasion of the death of Mme. Rodier.

M. CLAUDEL, who has been for many years French Consul at Foochow is proceeding to France, and the local *Echo* understands that M. Hardy of the French Post Office is temporarily in charge of the French Consulate pending the arrival of M. Claudel's successor.

THROUGH the joint efforts of Viceroy Yuan and the French Minister to Peking, Imperial sanction has been obtained for the establishment of a Franco-Chinese Bank. The capital will be four million taels and the head office will be at Tientsin.—*Mainichi*.

A SUCCESSFUL masquerade ball was given at the military club at Macao on Saturday night. A large number of residents were the guests of the Committee and members of the Grémio Militar. The courtesy was reciprocated by the members of the Club de Macao on Monday where another masquerade ball was held.

REGIMENTAL sports in connection with the 93rd Burma Infantry were held in miserable weather at Kowloon on Saturday. Among those present were H.E. the Governor, and Major-General Villiers Hutton. The prizes were presented by the popular wife of the General Officer Commanding in South China.

SIR Robert Hart, Superintendent of the Chinese Customs has called on Prince Ching and discussed with him the present sources of revenue of the Chinese Empire. Sir Robert advocated an increase of the taxes on wines and tobacco and the placing of the control of taxation under the Superintendent of the Customs.

THE transport *Hardinge* arrives from Karachi on the 2nd inst. and leaves (three days) later for India. The *Dufferin* arrives here on the 24th April from Bombay and proceeds to Taku the following day, and after disposing of relief returns here and goes on to Rangoon and Karachi. The sailing of the transport *Canning* is cancelled.

We are pleased to be able to announce that Chevalier Z. Volpicelli, Consul-General for Italy at this port, has so far recovered as to be able to take a trip under medical advice, to Singapore, to which port he will escort his wife, who is about to be preceded by the next mail to Italy. The Chevalier expects to be absent about two weeks.

THE prospect for the sale of American shoes in China is brightening, reports the U.S. Consul at Hankow. "It will be some time before any considerable number of the Chinese people will be able to buy American footwear, but the number is constantly increasing, and trade figures show a marked increase in the imports of this article."

An interesting billiard match for a substantial wager drew a large crowd to the Hongkong Hotel on Saturday night. The contestants were Messrs. Pitt (Hongkong Constabulary) and A. Cameron (Rowington Sugar Refinery). The game was 500 up, but Pitt played a really excellent game, and was conceding his opponent 200 points, won with the greatest ease by 86.

THE sixth attempt at burglary was made at the British Consulate at Chefoo on the 25th ult. The burglar was discovered by the watchman enjoying a whisky and soda and a cigar and to cover his escape he upset a lamp, which set the room on fire, doing great damage to Mr. O'Brien-Boller's belongings and burning some of the wedding presents sent to Miss Weatherston and Captain Barnes.

At his sales room, Duddell Street, on Thursday Mr. Geo. P. Lammer, auctioneer, put up for sale the cruising yacht *Pluvier*, as she now lies opposite Ah King's slipway, with all her boats, anchors, chains and appurtenances. Bidding commenced at \$500, and rose by quick stages to \$1000, after which there were no further bids. The reserve price not having been reached, W. Lammer announced that the yacht was "withdrawn for that reason."

THE *China Review* mentions that Mr. W. Quincey, of the "Tientsin City Police," is the possessor of a very interesting book of extracts from writings by General Gordon. One of them, "An Essay on the Military Strength of China and its Development," was written by Gordon on board the steamship *Ischia* when going from Hongkong to Canton in August 1880. One of the original manuscripts was presented to Li Hung-chang.

MR. Antoine Romaine, the Commercial Attaché for the Indo-China Government with the French Consulate General